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American Railroad Journal.

New York Saturday, May 20, 1871.

Tennessee and Pacific Railroad.

We acknowledge receipt of the First Annual Report of this Company, which is one of the new enterprises prompted by the rapidly growing interests of the country, and confess to having considered it with much satisfaction.

The Report bears date the first of January past; and the subject road is located entirely in the State of Tennessee: its object being the continuation of rail line from Memphis *via* Nashville, the State Capital, directly eastward, through connections at Knoxville, to the Atlantic seaboard—lessening distance materially from the two first named cities, and the country tributary to them, to all the Atlantic ports from Norfolk northwards. Its local importance to the State through which it passes is most conclusively stated; but beyond this, the report of the President, who seems fully alive to the great truth of the times—that all lines are largely, if not absolutely, dependent on connections for strength and value—introduces topics in this particular which will prove of great interest to other, even remote, portions of the country.

The line in charge is, with much tact and we must say with most forcible reasoning too, strongly commended as a link of what is now beyond comparison the leading enterprise of the South, if not of the Continent—The Texas Pacific Railroad, recently subsidized by Congress. In the advocacy of this, the filling up of intervals between lines now constructed, so as to combine with it completion of a continuous and direct trunk from New York to New Orleans and other Gulf ports: a project of its own importance worthy the most serious consideration, is so tersely and cogently presented that we feel our columns well used with the following extracts:

Finally, a Southern Pacific Railroad is now rapidly assuming definite shape for prompt construction. Parties, with ample private means for its completion, are in organization, with a President selected, whose sagacity and success through life afford every guarantee against its failure when undertaken. Nor will the immense interests involved be ultimately content with less than control of a consolidated line, from New York to San Diego. With location of this already absolute along the northern margin of Texas, the route reaching there from New York, becomes a subject of profoundest interest, not only to your enterprise, but to all Tennessee.

Prolongation of constructed roads, from Chambersburg, Pa., in southwestern direction through the valley of South Branch of the Potomac, and parallel with the Alleghenies; or through that of the Shenandoah, upon same parallel, to a common junction at head waters of Clinch river, in Southwestern Virginia; and down the valley of this and Tennessee river, to various completed connections, reaching all Gulf ports, affords a line which, with advantages of valley location, in main, is no where opposed by obstacles seriously formidable; and, besides, joining most directly of any attainable, the cities and chief trade points of the middle south and southwest, to those of the east and northeast Atlantic seaboard, crosses every trunk reaching eastward from the populous west and fertile southwest, shortening distance over them all, to the commercial and money centre, New York. This fact singly imparts to the line a strength in connections unsurpassed, if equalled by another's on the continent; and with its construction invited by cheapness, and immense earning power assured alike by strength of connections, and multitude accommodated, completion of this great southwestern trunk, through the one or other indicated tributary valleys of the Potomac, may be accepted as a result near at hand.

In conclusion, the Report of President Maney from beginning to end must in justice be pronounced one of marked ability, and we are confident will command for him a cordial welcome to the brotherhood of energetic and thinking men, whose task is the advancement and development of the great material interests of the country.

Rondout and Oswego Railroad.

Messrs. EDWARD HAIGHT & Co., No. 9 Wall st., this city, offer for sale at 90, in currency, the First Mortgage Seven per cent. Gold Bonds of the Rondout and Oswego Railroad Company; interest payable semi-annually in Gold. The road of this company covers 100 miles of the most direct possible line between the Great Lakes and deep water navigation on the Hudson River, the whole line of which will be completed and in operation on or before Oct. 1, 1872, and give a new route to Lake Ontario and the West, twenty-five miles shorter than any line that can be found.

The traffic between the East and West by way of the great lakes will necessarily furnish considerable revenues to this road. The question of the price of freights, never an unimportant one, presses home more closely in seasons of sharp competition in business. Such seasons we are likely to have now continuously, and everything which reduces expenses will be welcomed by merchants and shippers.

Probably merchandise from New York and New England, and agricultural products from the Great West, can be forwarded *via* Hudson River, the Rondout and Oswego Railroad and Lake Ontario, say as far west as Buffalo, at rates much less than those now paid to railroads for similar service. It may be urged that a reshipment of goods is required at Rondout. But it must be remembered that the transfer on the wharf of freight from steamboat to railway car, and *vice versa*, is very easily and inexpensively accomplished. This is demonstrated each spring on the opening of navigation of the Hudson River. No sooner does this take place than the Albany and Troy steamers go each trip filled with freight, taking so much daily from the traffic of the present railway lines. And so far from doing this merchandise transportation at non-paying rates, quite the contrary is the case. It is said that the

entire cost of running and maintaining the Hudson river steamboats is paid from the net receipts for carrying freight, leaving the passenger-fares and table and sleeping-room receipts as profit.

But it is not alone upon the river as an adjunct in cheap transportation that the Rondout and Oswego Railroad will rely. By the time fixed for its own completion, October, 1872, or even before, the West Shore Railway line will be in operation between New York and Albany, intersecting the Rondout and Oswego Railroad at Kingston. These roads will be operated together as a through trunk line, and as such will form a most formidable competitor for the vast and profitable transportation business between this city and the Great West.

The road passes through the cement, flag-stone and lumber region of Ulster county and the rich agricultural bottoms of Delaware and Greene counties, all of which have not heretofore been reached by railroad facilities, and from which sections the formation of the country prevents the construction of a competing line. The thirty-six miles of road operated for three months is already paying net earnings equivalent to seven per cent. gold on its cost of construction and equipments.

For further information in reference to the road, and the bonds, which have 30 years to run, and are limited to \$20,000 per mile of completed road, address Messrs. EDWARD HAIGHT & Co., Financial Agents of the Company, No. 9 Wall st., New York.

Lehigh Coal and Navigation Company.

At the annual meeting of the stockholders of this company in Philadelphia on the 2d inst., the following gentlemen were elected managers for the ensuing year: E. W. Clark, President; Francis R. Cope, Francis C. Yarnall, Fisher Hazard, Charles Parrish, George F. Tyler, Phillip C. Garrett, Charles Wheeler, George Whitney, Alexander Biddle, John Leisenring, Samuel Thomas. The report of the Board of Managers for the year 1870, which was presented, is as follows:

The profits of the year from all sources were:

Net profits on railroads, including car service.....	\$819,815 88
Net profits on Lehigh Canal.....	177,637 92
Net profits on coal—	
Summit mines.....	\$26,402 49
Newport mines.....	15,454 20
	41,856 69
Net profits on real estate sold.....	82,206 37
Net profits from rents.....	57,004 39
Miscellaneous receipts.....	21,538 96

\$1,200,060 21

Less general expenses..	\$122,245 18
Taxes chargeable to railroad.....	24,333 24
Taxes chargeable to Lehigh Canal.....	6,362 39
Taxes chargeable to Delaware Div. Canal.....	3,633 86
Taxes chargeable to coal.....	49,778 38
Taxes on interest and capital stock.....	101,564 37
Taxes on landed property and improvements.....	8,471 98
Balance of interest account for 1870.....	1,054,341 52
Loss on Delaware Division Canal.....	127,020 61
	1,497,751 73

Deficit..... \$297,691 52

The past year has been one of the most unsatisfactory in the experience of the company since the disasters of 1862. Our profits are dependent almost entirely on the general condition of the coal trade, which, during the last year, was unremunerative to nearly every company and operator engaged in it. With low rates on the railroad, frequent breaks in the canals during the spring, and a six months' suspension at our mines, we find full reason for the small amount of our net receipts.

RAILROAD.

The amount of coal transported by the railroad shows an increase of 585,264 tons over the previous year, or, after deducting deliveries to the canal and to points and railroads above Mauch Chunk, the increase was 186,791 tons. While the gross receipts derived from all of the traffic of the roads were larger by 9.17 per cent. than in 1869, the expenses were increased 18½ per cent., and the net earnings, after deducting taxes and half of the general expenses, were \$734,359.85, or 33.8-10 per cent. of the gross receipts, against \$812,802.91, or 39½ per cent. in 1869, which difference is accounted for by the charge on coal being 1.65-100c. per ton per mile in 1870, against 2c. in 1869, while the number of trains was considerably increased. The low rate was caused by the low prices prevailing for coal at New York tide, to which point we transported largely, the charge being based on the prices realized. The auction sales of Scranton coal averaged \$4 52 from April 1 to December 1, ranging between \$4 14 and \$4 77. The coal from the Wyoming region, while realizing somewhat higher prices, fluctuated to nearly the same extent.

CANALS.

The Delaware Division Canal was not ready for business until 16th of April, and the freshet two days later carried away a portion of the guard-wall at Easton, and business was not resumed until 10th of May. Again, on the 13th of May a break interrupted business for two weeks, so that until after 27th of May the company derived no considerable revenue from its canals, and when freshets ceased to trouble us, the amount of coal offered fell far short of our means of transportation, as our own miners had not then resumed work. No further freshet interrupted business until 12th of August, and the canals were open again on 20th of August.

The amount of coal transported on the canals was 789,111 tons, giving a small amount of net earnings after paying the expenses of repairs, renewals, operation of the canals and rent of the Delaware Division Canal.

The items of expense and rent are not materially increased by a large business over what they are when the tonnage is small, and the net revenue derived from the canals in ordinary seasons is the amount of toll collected on the coal transported in excess of 600,000 or 700,000 tons. As that excess was small last year, the revenue was also smaller. With the company's mines at work, during an entire season, and with connections now made with the various coal fields, there should be from 1,000,000 to 1,200,000 tons transported on the canals, and this can be done without an increase in the canal equipment.

Both canals are in good condition, considerable expenditures having been made during this year to strengthen and protect them at various points.

COAL.

The suspension at our Lehigh mines on Feb. 12, referred to in the supplementary report submitted last year, was followed by a suspension at our Newport mines, the miners there acting in concert with those at Summit Hill. Work was resumed in both places on the 10th of August, the demands of the company having been acceded to.

During the suspension the amount of money paid out for the necessary labor and other expenses connected with our mining interest was \$168,682, which represents but a small portion of the loss to the company resulting from the

strike. The position assumed in this contest was not determined upon by the managers until after full deliberation, and it had been ascertained that if the demands of the men were yielded to it would be followed by demands from other branches of the service, and seriously embarrass the future operations of the company. So that, notwithstanding the prospect of a serious loss from a long suspension, it was thought better to suspend operations for the year, if necessary, than to fasten a policy upon the company which would subject its property to the demands of others, and result in the employment of its whole capital solely for the benefit of hostile organizations.

NESQUEHONING VALLEY RAILROAD.

The road was delivered to us early in May, and passenger and freight trains were run in connection with the Catawissa Railroad for the remainder of the year. A branch line into the Beaver Meadow coal field has been constructed, and we expect to transport a large amount of coal from that region during the coming season. Work upon the tunnel is progressing satisfactorily.

By order of the Board of Managers of the Lehigh Coal and Navigation Company.

E. W. CLARK, President.

PHILADELPHIA, January 1, 1871.

The coal tonnage on the Lehigh and Susquehanna Railroad and Lehigh Canal, compared with that of 1869, was as follows.

	1869.	1870.
Tons Cwts. Tons.		
From the Wyoming region	841,719 18	1,247,809
From the Upper Lehigh region.....	77,261 17	157,532
From the Hazleton region	120,938 02	319,324
From the Beaver Meadow region.....	98,113 17	146,331
From the Mahony region.	2,705 07	3,099
From the Lehigh Coal and Navigation Co.'s Lehigh mines.....	450,350 12	269,036
Other shippers.....	6,562 02	.....
Total.....	1,597,651 15	2,143,131

Distributed as follows:

	1869.	1870.
Tons. Cwts. Tons.		
Delivered east of Mauch Chunk by railroad.....	933,569 06	1,120,360
Delivered east of Mauch Chunk by canal.....	605,143 16	789,079
Consumed along the line above Mauch Chunk...	33,901 02	49,425
Delivered to connecting lines in Wyoming Valley	25,037 11	184,267
Total.....	1,597,651 15	2,143,131
There was an increase on the railroad tonnage of.....		362,470
There was increase on the canal tonnage of.....		183,935

Showing an increase of..... 546,405

The production of the company's mines was as follows:

	1869.	1870.
Tons. Tons.		
Shipped by railroad.....	204,872	130,687
Shipped by canal.....	189,079	109,793
Sold at Mauch Chunk.....	5,938	6,436
Sold at Summit Hill.....	1,028	2,162
Used at planes for engines, &c.....	11,692	7,994
In stock at Summit Hill.....	.....	4,115
Total from Summit mines..	412,609	261,187
Room Run mines.....	56,401	27,616
Newport mines.....	26,502	58,358
Sugar Notch mines, under lease..	95,002	112,440
Greenwood mines, under lease..	3,400	8,671
Total.....	563,914	468,272

SUPPLEMENTARY REPORT.

The most important event that has transpired in the affairs of the company since the opening of

the present year, is the lease of our railroads to the Central Railroad Company of New Jersey, which was confirmed at a meeting of the stockholders, held March 28. This company is to receive as rent one-third of the gross receipts derived from all the business of the leased roads, the equipment and machinery employed to be furnished and maintained by the lessees at their own cost. In comparing this percentage with that realized during the past two years, namely 39½ per cent. of the gross receipts in 1869, and 33 8-10 per cent in 1870, there must be deducted from the latter the interest and depreciation on the equipment, which cost us more than 15 per cent. of the gross receipts during the two years, and is likely to cost the lessees at least 12½ per cent. By working the two roads as one line, and using the power of each to develop the trade of the other, they can reduce the expenses of both roads, and can well afford to pay as rent all we could make out of the roads under favorable circumstances.

In addition to the reasons stated at the special meeting, as among those which induced the managers to enter into negotiations for the lease, may be added the difficulty of carrying our large and increasing floating debt. The railroads were making constant demands on our resources for additional sidings, tracks, buildings, and equipment, and by leasing them we are not only relieved from all demands for equipment, and any present demands for money for additions to the road, but have also secured financial aid which will enable us to pay off a portion of the floating debt and fund the remainder. The sale to the Central Company of material, machinery and securities, including a million of bonds of our new general mortgage, will give us \$1,500,000, and this amount with our net receipts during the first four months after resumption of work at the mines will reduce our floating debt to less than one million of dollars.

This sum we expect to provide for hereafter by the sale of bonds. Under the authority of the act of the Legislature, accepted at the recent meeting of stockholders, we propose to execute a new general mortgage for.....\$15,000,000
And to reserve for the payment of, at or before maturity, the 1864 mortgage, due 1884.....\$6,635,000
The railroad mortgage, 1867 mortgage due 1897.....2,000,000
And the gold 1867 mortgage, due 1897 (the payment of the remainder of the five millions having been assumed by the Central R. Co. of New Jersey)... 2,690,000

----- 10,325,000

.....\$4,675,000

Of which we shall sell to the Central Railroad Company of New Jersey... 1,000,000

Leaving\$3,675,000

After providing for the extinguishment of the floating debt, by a sale of a part of these bonds, there remains ample provision for our further wants.

The remaining obligations of the company are:—Convertible loan, 1867, due 1877, \$1,496,879.18; do. 1869, due 1894, gold interest, \$1,970,000. (After deducting the bonds held in the sinking fund.)

Of the last-named issue the company controls a considerable part, and it is proposed to cancel \$970,000, leaving outstanding \$1,000,000, which will be retired rapidly by the sinking fund, and some portion may, perhaps, be converted into stock within a few years. The convertible loan due in 1877 can be provided for out of the proceeds of the general mortgage bonds, if not converted into stock.

It is proposed to issue no more than five millions of the bonds at the present time, and those to be in \$1,000 registered certificates, 7 per cent. interest in currency, principal redeemable in forty years,

The remaining ten millions will only be issued as old bonds are retired, and will be in all respects, similar to the first issue, unless at the time of issue it shall be for the interest of the company that the period of maturity be extended and the rate of interest diminished.

It is very desirable to have the bonds uniform, and no change will be made without substantial reasons. While it is desirable to be relieved from floating debt at an early day, it is not proposed to offer any of the new bonds for sale until it has been demonstrated that the earnings of the company are likely in any probable event to exceed the interest on all of its indebtedness, at which time the new bonds will, no doubt, command a good price in the market. The process of bringing the indebtedness all under one general mortgage must necessarily be slow, and it is not proposed to hasten it by offering the inducement of an increased rate of interest to holders of old bonds to exchange them for those of the new issue. Probably no considerable amount of the first mortgage will be converted previous to maturity, in 1884.

COAL INTERESTS.

The organization of the miners and laborers employed in the coal regions, known as the Workmen's Benevolent Association, after failing in several attempts since their first success, in May, 1869, succeeded in December last, by the men employed by the three large companies in Luzerne county having previously suspended work, in uniting all the anthracite regions under the control of their executive board or general council, and that body issued an order for a general suspension of the men working in the remainder of the coal regions, which was enforced on the 10th of January last. The avowed purpose was to advance the price of coal, and thereby increase their wages. Resumption was ordered for the 15th of February, but the corporations and individual operators, who had patiently submitted for two years to acts hardly less arbitrary, met for conference, and decided that the wages demanded as a condition of resumption must be reduced, and that the men must relinquish all claim to control the working of the mines.

The offers then made were rejected, and work has not yet been resumed. The stubborn resistance of the men shows the power of their organization, which has thus far held them together so that no region, or any considerable portion, has yet yielded to the demands for a reduction of wages. Arbitration of all the matters in dispute were early tendered by operators in the Schuylkill and Lehigh regions, and after some considerable delay, the men, in return, offered general arbitration for all the regions. At the meeting in Mauch Chunk, on the 18th of April, only the regions working on the sliding scale, or basis system, were represented. Judge W. L. Elwell, of Columbia county, was selected as umpire, and the question of interference with the working of the mines was referred to him. The question of wages could not be submitted, because two out of three of the delegates of the Lehigh region were instructed to withdraw if any attempt was made to arbitrate or reduce wages there, so that the only result of the attempts at general arbitration was the decision of an able and impartial umpire: that certain customs, heretofore prevailing at the mines, and which the men insisted they would never abandon, were unlawful and censurable, and should not be done or allowed.

This is a step in the right direction, and there is some hope that local arbitration will settle the other matters in dispute which prevent resumption.

The operators are still firm, and united by the conviction that their property is valueless if subjected to the control of a secret and irresponsible board, controlling and directing their employees, having the power, and exercising it, of ordering the suspension of work for indefinite periods at times when there are no contests or differences between the operator and his men, and when

both operator and men are opposed to the suspension.

This was the case at our mines and many others at the time the general suspension was ordered. Whenever we gain control over our own property and can manage it according to our own judgment, we can soon demonstrate its value. With regularity in the supply, and low prices for a few months, the demands of the market will be sufficiently increased to absorb the surplus production of coal. Until that time we must be satisfied with small profits. The superior quality of our coal, and its nearness to market, gives us advantages over others, which we have lost latterly by being under the control of an organization which would not permit our miners to work, although having a demand for the product, because some other operators more distant from the market could not sell their coal.

The anthracite coal interest has now for four years been unremunerative, but we think we see indications of a brighter future. Our railroad, canal and mines are all dependent on coal, and we require only a moderate degree of prosperity in that interest to yield large returns on our capital. Years of depression have not destroyed our faith in the future value of anthracite coal property.

NESQUEHONING TUNNEL.

The engineer's report for the Nesquehoning Tunnel shows the two headings to have been seven hundred and ninety-two feet apart on the 29th of April. He confidently expects the workings to meet early in August, and assures us that we may expect to pass trains through before the close of this year.

By order of the Board of Managers of the Lehigh Coal and Navigation Company.

E. W. CLARK, President.

Philadelphia, May 2, 1871.

Pittsburgh and Connellsville Railroad.

The Pittsburgh Leader, of 5th inst., says that surveyors will soon commence the work of surveying a road to connect the Pittsburgh and Connellsville railroad with the Allegheny river. The route selected is by way of Negley's run. The Monongahela and Allegheny river branch will leave the Connellsville railroad at Salt Works station, or where the Nine-Mile run flows into the Monongahela, and following the valley in a northwardly direction will strike the Pennsylvania railroad at a point between Wilkesburg and Brushton stations. It leaves the Nine-Mile valley before reaching the tracks of the Pennsylvania Railroad, and passes over a mile or more of flat country, when it enters into the valley of Negley's run, which it follows to the Allegheny river. The branch will be six and a half miles in length, and will cost (including rights of way) about \$250,000.

The American Chemist.

The American Chemist has been purchased by Professors C. F. CHANDLER and W. H. CHANDLER of the School of Mines of Columbia College, and will in future be issued from that institution. These gentlemen founded the American Chemist in connection with W. Baldwin & Co., the publishers, and have edited it from the beginning. They now assume the entire management.

A new railroad company has been organized in Jamestown, to be called the Jamestown Railroad, with a capital stock of \$100,000. The amount required by law has been subscribed, ten per cent. paid in, and the articles of association forwarded to Albany to be recorded. It is to connect with the Dunkirk, Warren and Pittsburgh Railroad, near Worksburg, and will be about three miles long.

Baltimore and Ohio Railroad.

The regular monthly meeting of the directors of this company was held in Baltimore on the 10th inst., J. W. Garrett, Esq., President, in the chair.

After the transaction of the usual business, the president made the following remarks to the board:

Gentlemen: The rapid increase of business, the necessity for taking charge of additional branches, and the expansion of the connections of the Baltimore and Ohio Company for some years past, have made the duties of the general officers of the company exceedingly onerous. The vice-president (Mr. King) has labored with great energy ability and effectiveness as the assistant of the president, but the constant enlargement of the sphere of operations of the company causes, with the greatest diligence and thoroughness, the necessity for more aid.

In addition to other palpable causes, the recent completion of the highly important Pittsburg, Washington and Baltimore road and the pressure for rapid movements to ensure the early construction of the Baltimore, Pittsburg and Chicago road, the great line from Pittsburg, through Ohio, Indiana and Illinois to Chicago, imperatively require the appointment of an additional vice-president. Under these circumstances the president was gratified to be able to state that Mr. William Keyser, had assented to accept such a position. Although Mr. Keyser was quite a young man, being but thirty-five years of age, he had already achieved a reputation for superior business qualifications, for diligence, for integrity and appreciation of the interests of the public which made it needless for the chair to express its judgment as to the value of the services which he would be able to render to the company and the community in the proposed position.

Great enthusiasm existed throughout the north-west to secure in the interests of those vast regions the advantages of the Pittsburg, Baltimore and Chicago line—as a grand competing route against the high charges and greater distances to New York—to Baltimore, their natural and most economical port on the Atlantic. Under the organization proposed, immediate and effective steps would be taken to decide upon the route, and secure the early construction of the road.

The chief engineer of the Pittsburg, Washington and Baltimore road (B. H. Latrobe, Esq.) had recently submitted a report in regard to the various lines that had been proposed in the interests of the several sections which are pressing for the selection of their respective routes. This report is highly favorable as to the low cost and large advantages, of several of the proposed lines.

As it will be the policy of the Baltimore and Ohio Company to make a large cash subscription to the stock of this road, and as it has been indicated that the remainder of the capital required could be promptly secured, the enterprise promised not only great advantages to the terminal cities and the intermediate and adjacent cities and territories, but the most remunerative financial results, especially in view of the very limited cost of the line when compared with the roads with which it would be brought into competition. It is therefore eminently judicious, in every aspect of the enterprise, that arrangements should be perfected to secure the great fraitions which will flow from the early completion of the work.

At the close of the president's remarks Mr. Johns Hopkins offered a resolution that the office of second vice-president of the Baltimore and Ohio Company should be created, which was adopted. Mr. Hopkins then nominated Mr. Wm. Keyser to fill that office. This motion was seconded by Mr. Wm. W. Taylor, who expressed, from his intimate knowledge of Mr. K. for many years, his confidence in his abilities, and his satisfaction that his services could be procured by the com-

pany. The nomination was then acted upon, and Mr. Keyser was elected by the unanimous vote of the board.

Morris Canal and Banking Co.

We have the report of this company for the fiscal year ending February 28, 1871. From this we learn that the income of the company from tolls and other sources during the year was:

From tolls	\$365,585 77
" rents	16,690 68
" water rents	2,476 00
" other sources	6,797 81
	<hr/> \$391,549 76

And the disbursements were:

Repairs of canal & works.....	\$125,657 85
Operating canal	57,278 82
Salaries, law and other ex-	
penses	21,055 34
Transportation expenses.....	4,481 40
	<hr/> 208,473 41

Balance—profits of the business	\$183,076 35
Balance at credit February 27, 1870..	63,226 36

Total.....\$246,302 71

Thus accounted for:

Dividends on preferred stock.....	\$58,750 00
Interest on mortgage bonds	47,100 00
" boat loan	16,717 41
" dividend scrip	7,359 96
Depreciation of boat stock	7,255 10
Bad debts	853 45
State of New Jersey.....	25,000 00
U. S. tax on surplus profits of 1869..	1,263 10
Balance, February 28, 1871	82,003 69
	<hr/> \$246,302 71

Compared with the previous year, the gross income shows a decrease of \$39,696 04; with a decrease in expenses of \$37,923 68—making the decrease in net income, \$1,772 36. The report says:

Navigation was continued thirty-eight weeks during the year; and was maintained in excellent order, and without serious interruption, and was closed in December.

We discontinued loading at Mauch Chunk on November 25th; at Port Delaware on December 3d; and at Port Washington on December 7th.

The total tonnage for the year was: Eastward 462,352 tons; Westward 245,220 tons; making a total of 707,572 tons, and being equivalent to 45,190,455 tons carried one mile.

For the first time in the history of the coal trade, the rates of transportation on coal declined as the season advanced, and on the 1st of December the rates were reduced to \$1.06 per ton from Phillipsburg to tide, or 64 cents per ton less than at corresponding date the previous year, and although our tonnage was 57,372 tons in excess of 1869, our receipts were \$39,696 04 less. Our expenses were, however, \$37,923 68 less, leaving our net income about the same as for that year (1869.)

The general work of improvement and repairs has been done the past winter, and as far as possible, with the view of increasing, at no distant day, the depth of our canal to six feet, that we may carry cargoes of one hundred tons.

We have laid one hundred tons "Bessemer" Steel Rails upon four Planes, and have completed a railroad connection with all the railroad companies at Phillipsburg, N. J., which will enable us to receive ore and freight going West and reload the same in cars.

We have increased the machinery and other facilities at our boat yards, so that we can build and repair our boats with greater despatch and less cost than formerly.

We have just purchased one hundred and five western mules, which gives us a total of two hundred and seventy-five mules and horses for tow-

ing boats, most of which are young and able bodied.

The canal is now in better condition and repair than ever before, and we have been ready since the 25th ultimo to resume navigation, but by reason of the general strike of the miners which commenced about the 1st of December last, and is yet in continuance, we have not received any shipments of coal.

At a meeting of Directors on the 20th ultimo, which was called to "consider the acceptance of the supplement to our charter, recently passed, authorizing the company to lease, &c., &c.; and to take action in regard to leasing the canal; and any other business which may be brought before the board," an offer was received from the Lehigh Valley Railroad Company to lease to that company for nine hundred and ninety-nine years our entire works and franchises, which was accepted, subject to ratification by a majority in interest of the stock of the company as required in the supplement named.

In view of the probabilities of our works passing into other management, and of being enlarged and thereby made a still more important avenue of trade, it is proper here to make record.—That the present Morris Canal and Banking Company, organized in 1844 by the purchase of the works and franchises of the old company, has thus far performed the purposes which are laid down for it in the preamble to its charter, viz: "To secure to the State a great public work, to be a great public benefit and advantage to the people of New Jersey."

GENERAL STATEMENT, FEB. 28, 1871.

Cost of 'Canal' and appurtenances.\$3,391,213 82

Assets—

Cash	\$7,686 71
Bills receivable, individual accounts, &c.....	76,836 83
Materials.....	26,046 79
	<hr/> 110,570 33
	<hr/> \$3,501,784 15

Capital stock—

Consolidated	\$1,025,000 00
Preferred.....	1,175,000 00
	<hr/> \$2,200,000 00
Mortgage bonds.....	785,000 00
Boat loan bonds.....	236,965 00
Seven per cent. scrip.....	103,164 50
	<hr/> 94,650 96
Liabilities—	
Bills payable.....	\$70,000 00
Individual accounts	18,044 23
Dividends, &c.....	6,606 73
	<hr/> 82,003 69
Profit and loss—Surplus.....	
	<hr/> \$3,501,784 15

President and Sup't.—JACOB F. RANDOLPH.

Vice-President.—BLAKELEY WILSON

Secretary.—JOHN R. BURNETT.

Metropolitan Branch Railroad.

A letter from Point of Rocks, Md., to the Washington Chronicle speaks encouragingly of the progress of the work on the Metropolitan Branch of the Baltimore and Ohio Railroad, which, as is well known, is a direct line from Point of Rocks to Washington city. Mr. Randolph, the engineer in charge of the work, thinks that before the 1st of January next the entire line will be completed and in good running order. Large numbers of cross-ties are being distributed along the line, and 1,500 men and more than 300 horses are pushing the work through. Soon the iron will be brought on, and the work of laying the track commenced. Some difficulty is experienced in getting cut stone for bridges, but all streams will be trestled until stone can be obtained, so as not to delay the work. The best of iron will be laid

upon this route so as to make it first-class in all respects.

Charlotte, Columbia and Augusta Railroad.

The earnings of this road for the fiscal year ending December 31, 1870, were \$560,474.05, and the operating expenses and taxes, both Federal and State, were \$289,542.70, leaving a balance of \$270,931.35. From this should be deducted interest on notes and coupons paid, amounting to \$129,109.77—leaving the net balance \$141,821.58, which is nearly 54 per cent. on the capital stock of the company, amounting to \$2,571,299.99. This balance has been expended in completing the grading on the Augusta Division of the road, the bridge across the Savannah river, enlarging and building depots, in the construction of freight cars and passenger coaches, and in paying for new locomotives. The President in his report says:

The consolidation of the two companies, making the Charlotte, Columbia and Augusta Railroad Company, was effected on the 8th of July, 1869. The Savannah river bridge was finished and used on the 1st of August, 1870. The earnings for this year being, as stated, \$560,474.05, and those of 1869, \$403,785.49, shows an increase of \$156,688.56 for the past over the previous year.

This large increase of income, nearly forty per centum, has more than realized the expectations of the most sanguine. With the Macon and Augusta Railroad finished, and the double daily connections with Savannah and Atlanta, you can reasonably calculate on an income of \$600,000 during the present year.

The entire bond debt of the company on the first of January, 1871, was \$1,229,500, of which \$786,000 were Charlotte, Columbia and Augusta bonds, and \$371,500 Columbia and Augusta bonds, and \$71,000 Charlotte and South Carolina bonds. On the first of March, 1871, after the issue of \$30,000 of bonds in payment of depot lot and buildings in Augusta, this debt amounted to \$1,252,000; of which \$50,500 were Charlotte and South Carolina, \$205,500 of Columbia and Augusta, and \$96,000 of Charlotte, Columbia and Augusta bonds—showing that within two months \$186,500 of the old bonds were funded or redeemed. The bonds of the two former companies have been very generally exchanged for the consolidated bonds. Under this mortgage the issue is limited to \$2,000,000, leaving still for exchange and for the purpose of funding the floating debt \$1,004,000. The entire floating debt on the 1st of January was \$741,301.62, while on the first of March it was \$721,118.62, to which add fractional bonds, \$3,684.56 outstanding same date, makes \$724,802.18. This amount deducted from the 1st mortgage bonds unsold, leaves \$279,197.82, to be exchanged for \$256,000 old bonds still outstanding, giving an excess over all liabilities of \$23,197.82.

It is the policy of the Board of Directors to sell these bonds as fast as there is a fair demand for them, and discharge the floating debt, or a greater portion thereof, but not to force them on the market at ruinous rates of discount, and thereby entail a greater rate of annual interest for twenty-four years upon the company than money may command within a short period. These bonds mature on the 1st of January, 1895, and bear 7 per centum interest, payable semi-annually, and it is deemed a better policy to pay a higher rate of interest temporarily on a portion of the floating debt, than submit to a heavy discount on them, thus imposing a higher rate of interest for a long period of time, while the tendency of the rate of interest is to decline. The net income of the road in now monthly reducing this floating debt, and during the year it can be thus materially reduced, even without an active demand in market for the mortgage bonds. This floating debt, or the greater portion thereof, has been carried for more

than two years at a comparatively low rate of interest. About \$170,000 has been at seven per centum, over \$200,000 has been eight and a half per centum, and much of the balance has been borrowed from the friends and patrons of the road along its line as permanent loans at ten per centum per annum, while from \$50,000 to \$80,000 has been obtained from banks at about 1 per cent. per month, and occasionally in the fall at a higher rate for a short time. Thus the debt has cost an average rate of less than nine per centum for the past two years.

To meet the demands of the growing business of the road by next fall, two more locomotives, two more passenger coaches, and about thirty cars additional will be required to complete its equipment. Greater conveniences for passengers will be required at Columbia, Chester and Charlotte, which, with a substantial brick building in Columbia for offices, will complete the outfit and equipment of the road.

It is gratifying to report that the Atlantic, Tennessee and Ohio Railroad is making fair progress, and is expected to be finished from Charlotte to Statesville in July next, a distance of forty-six miles. This connection with the Western North Carolina Railroad, now finished to within twenty-five miles of Asheville, will make an outlet over our road for a large portion of Western North Carolina with its varied products, which, since the war, have generally found a market in other directions. When the W. N. C. Railroad is finished to Paint Rock, on the State line, the connection with Morristown, on the Tennessee and Virginia railroad, will be, over your road *via* Asheville, shorter to Charleston than any other rail route, and will bring the vast grain and stock region of East Tennessee more than 150 miles nearer to Columbia than by any existing route.

It is also a matter of congratulation that the charter of the Dan River Coal Field Railroad has been secured from Statesville to Danville, Va., there to connect with the Richmond and Danville Railroad, as well as the road now building from Lynchburg to Danville. If this road is constructed, it makes two through competing lines from Charlotte to Washington city, and opens a shorter route *via* Lynchburg than that by Richmond; while it renders all Middle and West Virginia more accessible to the Northern terminus of your road, and points ultimately through the Chesapeake and Ohio Railroad, and the James River and Kanawha Canal, to a connection with the valley of the Ohio river.

Southern Pacific Road.

Those of our friends who went North to attend the meeting of the corporators to organize the great enterprise of constructing a railroad from this city *via* Marshall, Texas, to the Pacific, return with strong assurances of the earnestness and firm purpose to set that great undertaking on foot at an early day. Encouraged by the aid of the Federal Government, capitalists of very large resources have taken the matter in hand very zealously. It is to be no mere speculating venture or stock-jobbing concern, but one in which only persons of real capital and credit are invited to participate. The system of organizing corporations, so common in this country, composed of persons who constitute only influence and talk, with the object of attracting a few men of capital—to bear all the burden and all the risks—the execrable system of preferred stockholders or of corporators who receive large amounts of stocks for their names and their supposed franchises—has not been adopted on this occasion. It is quite fresh in the memories of our people how the first great Pacific railroad enterprise was defeated by this mode of making up the capital, when men of no means or credit put their names down for millions of stock. No one understood this better than Mr. Marshall O. Roberts, who consented to engage his large credit and capital in the present enterprise. We are not surprised, therefore, to learn that when approached by political jobbers and speculators, with the request to admit them into partnership with him in his

gigantic undertaking, his invariable reply was, "Very cheerfully, sir, provided you can contribute \$500,000 to carry forward in the enterprise."

"But," expostulated an ambitious ex-member of Congress from one of the Southern States, "do you not want brains and influence, as well as money, to put so large a scheme in operation?" "Undoubtedly; but we flatter ourselves that we have these, too, or we can easily command them with the money." Great was the disappointment of not a few of the corporators named in the bill creating the company, when they were called on to ante the ten per cent. in cash on their subscriptions, and Mr. Roberts led off by counting his one hundred and ten thousand dollars of new crisp thousand dollar notes. Many had the money at home, and could draw for it. Others wanted to go on Wall street to raise it. But the inflexible rule was cash down, those not prepared to comply therewith were requested to give way to those who had the stamps. Thus the first instalment was quickly collected and the money paid into the treasury, whence it will not be drawn, except to be expended for the immediate object in view, to wit: The construction of a continuous railroad from this city to California across the great State of Texas, and through a far more eligible railroad country than the North or Union Pacific, and by a route at least two-thirds shorter.

This route will quickly attract the greater portion of the travel from the Atlantic to the Pacific. The vast importance of the enterprise to the whole country, and especially to our own section, renders it quite unimportant by whom and whose means it may be accomplished. Those, therefore, who murmur at the large amount of stock appropriated by Mr. Roberts and his associates, will have little sympathy from any quarter. Our people have not the capital to conduct such great undertakings, but they ought to be very grateful to those who, having the capital, are willing to embark so large a share thereof in schemes whose results will be so enormously beneficial to us.—*New Orleans Times.*

Railroads in Minnesota.

At the close of 1870 there were 1,087 miles of completed railroad in Minnesota, of which 330 miles were built within the year. This year 549 miles more are under contract to be completed before winter, as follows:

	Miles.
Northern Pacific.....	180
St. Paul and Pacific, main line.....	80
St. Paul and Pacific, Brainerd branch.....	70
St. Paul and Sioux City.....	50
Chicago and St. Paul.....	41
Hastings and Dakota.....	20
Winona and St. Peter.....	30
Minnesota and Northwestern.....	47
St. Paul, Stillwater and Taylor's Falls.....	18
Minneapolis and White Bear.....	13
Total.....	649

Chesapeake and Ohio Railroad.

We learn from a Cincinnati paper that the line of the road by which it is proposed to connect Cincinnati with the Chesapeake and Ohio railroad, *via* Hillsboro, has been run through, by the Symmes Creek route, to the Ohio river, near Iron-ton; but additional surveys have been made, and nothing can or will be determined as to the route on the Ohio side until all the surveys are complete and maps, profiles and estimates drawn. It is claimed that this trunk line for fifty miles, through the mineral belt of Southern Ohio, commanding three of smelting and superior parlor coals. In one hundred and two and one-half miles there will be a grade of only thirty feet; and it is claimed that they will be able to bring coals to Cincinnati at from eight to ten cents per bushel, according to the price of mining.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany & Susquehanna*100	\$3,355,000			Hartford and New Haven100	4,795,925	J.A.J.&O	Apr. '71 3	Portl. Saco & Portsmouth100	\$1,500,000	J. & D.	Dec. '70 3
American Central100	800,000	J. & J.	Jul. '69 8	Hannibal and St. Joseph100	4,151,700		Aug. '70 3	Providence & Worcester100	2,000,000	J. & J.	Dec. '70 5
Atlanta and West Point100	1,232,200	J. & J.	July '70 4	Do. do. pref.100	5,078,224		Aug. '70 7	Raleigh and Gaston100	4,000,000		Jul. '69 3
Atlantic & N. Carolina100	5,545,225			Hanover Branch, Pa.100	116,560	M. & N.	May '71 5	Rensselaer and Saratoga100	6,000,000	A. & O.	Oct. '70 3
Atlantic & Gt. Western100	25,879,923			Housatonic100	820,000			Richmond and Danville100	4,000,000		
Do. pref.50	1,919,000			Do. pref.100	1,180,000	J. & J.	Feb. '71 8	Richmond and Petersburg100	847,100		
Atlantic & St. Lawrence*100	2,494,900	M. & S.	Mar. '71 2	Huntingdon & B'd Top100	615,950			Rich. Fred. and Potomac100	1,041,800		
Augusta and Savannah100	733,700	J. & J.	Jan. '70 3	Do. pref.50	212,350	J. & J.	Jan. '68 3	Rockport100	88,400		Nov. '67 2
Baltimore and Ohio100	13,151,962	A. & O.	Apr. '71 4	Illinois Central100	25,280,240	J. & J.	Jan. '71 5	Rome, Watert. and Ogden100	2,998,900	J. & J.	Dec. '70 4
Do. Washington Br.100	6,600,090	A. & O.	Apr. '71 6	Indianapolis, Cin. & Lafay.50	6,185,897	M. & S.	Sep. '67 4	Rutland preferred100	1,831,400	F. & A.	Feb. '71 3
Baltimore City Passenger100	2,760,000	F. & A.	Dec. '70 8	Jefferson, Mad. & Ind.100	2,000,000	J. & J.	Jan. '68 5	St. L. Alt. and T. Haute100	2,300,000		
Bay de Noquet & Marq.100	1,250,000	A. & O.	Apr. '68 3	Joliet and Chicago100	1,500,000	J.A.J.&O	Apr. '71 1	Do. pref.100	2,040,000	Annual.	June '70 7
Belvidere Delaware100	965,800			Joliet & North Indiana*100	300,000	J. & J.	Jan. '71 4	St. L. Jack'n.v. and Chic'o100	2,478,750		
Berkshire100	600,000	J.A.J.&O	Apr. '71 1	Lake Shore & Mich. So.100	35,000,000	F. & A.	Feb. '71 4	Sandusky and Cincinnati100	2,089,000		
Blossburg & Corning*100	250,000			Do. guar.100	533,500	F. & A.	Feb. '71 4	Do. pref.100	445,596	M. & N.	May '71 3
Boston and Albany100	19,150,800	M. & N.	May '71 5	Lackawanna & Bloomsb.100	1,335,000			Sand, Manef. and Newark100	905,222		
Boston and Chelsea100	110,000	A. & O.	Apr. '71 4	Leeds and Farmington*100		J. & J.	Jan. '70 2	Savannah and Charleston100	1,000,000		
Boston, Concord & Mont.100	459,000			Lehigh and Mahanoy100	2,158,655	J. & J.	Jan. '67 5	Schuylkill and Susquehanna100	1,269,150		
Do. do. pref.100	1,340,400	M. & N.	May '71 3	Lehigh and Susquehanna100	8,739,800	M. & N.	May '71 5	Second and Third St.(Ph.)50	203,757	J. & J.	Jan. '71 4
Boston and Lowell100	2,215,000	J. & J.	Dec. '70 4	Lehigh Valley100	17,716,400	J.A.J.&O	Apr. '71 2	Schuylkill Valley*100	576,050	J. & J.	Jan. '71 2
Boston and Maine100	4,471,275	J. & J.	Dec. '70 5	Lehigh Luzerne100	844,650	J. & J.	Jan. '69 4	Seaboard and Roanoke100	888,200	M. & N.	Nov. '70 4
Boston and Providence100	3,700,000	J. & J.	Dec. '70 5	Little Miami*100	3,572,400	M.J.S.D.	Mar. '71 2	Second Avenue (N. Y.)100	670,000		July '70 2
Broadway (South Boston)50	400,000	J.A.J.&O	Apr. '71 2	Little Schuylkill*100	2,616,100	J. & J.	Jan. '71 3	17th & 19th streets (Ph.)50	130,000		Dec. '70 2
Broadway & 7th Av.(N.Y.)100	2,100,000	F. & A.	June '70 3	Lomb. and South St.(Ph.)25	90,000			Shamokin V. and Pottsv.*50	698,460	F. & A.	Feb. '71 3
Brooklyn City & New'n100	1,000,000	J.M.A.N.	May '71 3	Long Island100	3,000,000	F.M.A.N.	Aug. '66 2	Shore Line100	636,200	J. & J.	Dec. '70 5
Brooklyn City & New'n100	399,800			Louisv. Cin. and Lex.50	1,623,482	J. & J.	Jul. '69 3	Sixth Avenue (N. Y.)100	750,000		May '70 5
Buffalo, Bradford & Pitts.100	1,100,000			Do. pref.100	848,700	J. & J.	Jul. '70 4	Somerville100	75,000	M. & N.	May '71 3
Buff. New York & Erie*100	950,000	M. & N.	May '71 3	Louisville and Nashville100	8,680,912	F. & A.	Feb. '71 4	South Carolina100	5,819,275		
Buffalo and Erie100	6,000,000	F. & A.	Aug. '70 4	Louisv. N. Alb. & Chicago100	2,800,000			South Shore100	259,685		Jul. '68 3
Burlington and Mo. Riv.100	1,237,000	March.	Mar. '71 10	Lowell and Lawrence100	200,000	A. & O.	Apr. '71 3	South Western, Georgia*100	3,929,900	F. & A.	Feb. '71 4
Camden and Amboy100	747,800	F. & A.	Apr. '71 4	Lowell Horse100	55,830	J. & J.	Jan. '70 3	Staten Island100	660,000	J. & J.	Jan. '67 4
Camden and Atlantic100	5,847,800	F. & A.	Feb. '71 5	Macon and Western100	2,500,000	J. & J.	Jan. '71 5	Stony Brook100	267,300	M. & N.	May '70 3
Do. pref.50	377,600			Mahanoy & B'd Mount n*50	1,076,915			Steuensville and Indiana100	1,983,141		
Camden & Burlington Co.100	831,000			Maine Central100	3,400,500			Stockbridge & Pittsfield*100	448,700		
Cape Cod100	915,577	J. & J.	D. '70 2	Manchester & Lawrence100	1,000,000	M. & N.	May '71 5	Summit Branch100	250,000	F. & A.	Feb. '71 3
Cape May and Millville*50	447,000	J. & D.	Dec. '70 3	Marletta & Cincinnati100	2,029,778			Syr. Bingham. and N. Y.100	1,314,130		
Catawissa100	1,139,500			Do. 1st pref.50	8,130,719	M. & S.	Sep. '66 3	Taunton Branch100	400,000	J. & D.	Dec. '70 4
Catawissa, pref.50	2,200,000	M. & N.	May '71 3	Do. 2d pref.50	4,460,368	M. & S.	Sep. '66 3	Tennessee and Alabama100	595,922		
Cayuga & Susquehanna*50	599,110	J. & J.	Jan. '71 4	Massawippi100	400,000			Terre Haute and Indiana50	1,988,150	J. & J.	Jan. '71 6
Cedar Rapids & Mo. pref.100	765,000	M. & N.	May '71 3	Memphis and Charleston100	5,312,725			Third Avenue (N. Y.)100	1,750,000		May '70 2
Central of Georgia100	4,668,300	J. & J.	July '70 5	Memphis and Ohio100	570,000			Thirteenth and Fif. (Ph.)50	60	J. & J.	Dec. '70 2
Central of New Jersey100	15,000,000	J. & J.	Dec. '70 4	Metropolitan (Boston)100	1,250,000	J. & J.	Dec. '70 5	Tol. Peoria and Warsaw100	2,700,000		
Central Ohio100	2,425,000	J. & D.	Dec. '70 3	Michigan Central100	13,225,848	J. & J.	Dec. '70 5	Do. (E. D.) pref.100	1,700,000	January.	1870, 11, 4
Do. pref.100	400,000	J. & D.	Dec. '70 3	Middleboro' and Taunton100	149,029	J. & D.	Dec. '70 2	Do. (W. D.) pref.100	1,300,000		
Gen. Park, N. & E. River100	970,000	J. & D.	Oct. '67 2	Middlesex (Boston)100	400,000	A. & O.	Apr. '71 3	Tol. Wabash and West.100	14,700,000		
Chemung100	880,000	J.A.J.&O	Jan. '70 3	Mill Creek and Minehill*50	323,735	J. & J.	Jan. '71 6	Do. pref.100	1,000,000	M. & N.	May '70 3
Cheshire, preferred100	2,085,925	J. & J.	Dec. '70 3	Millville and Glassboro'100	405,020	F. & A.	Feb. '70 5	Troy and Boston100	607,111		
Chicago and Alton100	8,925,500	M. & S.	Mar. '71 5	Milw. & St. Paul100	11,422,684			Troy and Greenbush*100	274,400	J. & D.	Dec. '70 3
Do. pref.100	2,425,400	M. & S.	Mar. '71 5	Do. pref.100	10,424,903			Union Transport'n (Bos.)100	200,000	M. & N.	Nov. '70 4
Chicago, Burl. & Quincy100	16,590,210	M. & S.	Mar. '71 5	M. Hill & Schuylk. Haven50	3,856,450	J. & J.	Dec. '70 4	Union (Phila.)100	291,475	J. & J.	Jan. '71 4
Chicago, Iowa & Nebras.100	1,000,000	M. & S.	Mar. '71 5	Mobile and Ohio100	4,209,820			Utica and Black River100	1,665,000	J. & J.	July '70 3
Chicago and Milwaukee*100	2,227,000	M. & S.	Mar. '71 5	Montgomery & W. Point100	1,644,104	J. & D.	Dec. '67 4	Vermont and Canada*100	2,500,000	J. & D.	Dec. '70 4
Chicago & N. Western100	14,676,629	J. & D.	Dec. '70 5	Morris and Essex*100	11,900,950			Vermont Central100	5,000,000		
Do. pref.100	20,370,293	J. & D.	Dec. '70 5	Mt. Carbon & Pt. Carbon*50	282,330	J. & J.	Jan. '71 6	Vermont and Massachusetts100	2,860,000	J. & J.	July '70 0
Chicago, R. I. & Pacific100	17,000,000	A. & O.	Apr. '71 4	Nashua and Lowell100	720,000	M. & N.	May '71 5	Vicksburg and Meridian100	357,405		
Cin. Ham. & Dayton100	3,500,000	A. & O.	Apr. '71 4	Nashville & Chattanooga100	2,066,544	F. & A.	Dec. '70 5	Virginia Central100	2,353,975		
Cincinnati City Passenger100		J'n & J'l	Jan. '68 2	Naugatuck100	1,818,000	F. & A.	Dec. '70 5	Virginia and Tennessee100	3,506,300		
Do. Street100		J. & J.	Jan. '68 2	New Bedford & Taunton100	600,000	A. & O.	Apr. '71 4	Western Union100	2,707,693		
Cin. Sand. & Clev. pref.50	428,646	M. & N.	May '71 3	New Haven & N. London100	738,538			West Jersey100	1,209,000	F. & A.	Dec. '70 5
Citizens' Passenger (Phila.)50	192,750	J. & J.	July '70 7	N. Haven & Northampton100	1,800,000	J. & J.	Jan. '68 5	West Philadelphia100	249,100	J. & J.	Dec. '70 5
Clev. Col. Cin. & Ind.100	11,620,000	F. & A.	Feb. '71 3	New Jersey100	7,297,200	F. & A.	Dec. '70 4	Wilm. and Weldon100	1,463,775		
Cleveland & Mahoning*50	2,056,750	M. & N.	May '71 2	New London Northern100	1,003,500	A. & O.	Apr. '71 4	Winchester and Potomac100	1,547,650	J. & J.	Jan. '71 3
Cleveland and Pittsburgh50	7,494,588	F.M.A.N.	May '71 2	N.Y. Central & Hudson R.100	45,000,000	A. & O.	Apr. '71 4	Warren100	1,400,555	J. & J.	Dec. '70 5
Cleveland and Toledo*50	6,000,000	F. & A.	Feb. '71 4	Do. Certificates100	44,428,330	A. & O.	Apr. '71 4	Worcester and Nashua100	76		
Columbus and Xenia*50	1,786,800	M.J.S.D.	Dec. '70 2	New York and Harlem100	1,500,000	J. & J.	Dec. '70 4				
Concord100	1,500,000	M. & N.	May '71 5	New York & New Haven100	9,000,000	J. & J.	Dec. '70 4	CANALS.			
Concord & Ports. guar.100	350,000	J. & J.	Jan. '71 3	N. Y. Provid. & Boston100	2,000,000	J. & J.	Dec. '70 4	Chesapeake and Delaware100	1,983,563	J. & D.	Dec. '70 3
Conneaut & Painesville pref.100	500,000			Ning. Bridge & Canandaigua100	1,000,000	J. & J.	Jan. '71 3	Chesapeake and Ohio100	8,228,595		
Connecticut River100	2,084,200	F. & A.	Dec. '70 3	Norfolk & Petersburg guar.100	137,500	J. & J.	July '70 3	Delaware Division100	1,633,350	F. & A.	Feb. '71 4
Cumberland Valley*50	1,700,000	J. & J.	Dec. '70 6	North Carolina100	4,000,000	A. & J.	July '70 3	Delaware and Hudson100	15,000,000	F. & A.	Feb. '71 5
Danbury and New'n100	1,316,900	A. & O.	Oct. '70 4	North Eastern (S.C.) pref.100	5,000,000	M. & N.	May '71 3	Delaware and Raritan100	6,847,677	F. & A.	Feb. '71 5
Dayton and Michigan*50	2,400,000			Northern Central100	155,000			Erie of Pennsylvania100	64,000		
Delaware100	1,107,291	J. & J.	Jan. '71 3	North Eastern (S.C.) pref.100	3,068,400	J. & D.	Jan. '71 4	Erie of Pennsylvania100	64,000		
Del. Lackaw. & Western100	16,277,500	J. & J.	Dec. '70 6	North Pennsylvania100	3,150,150			Lehigh Coal and Navigat.50	8,739,800	M. & N.	May '67 3
Des Moines Valley100	1,820,200			Norwich & Worcester100	2,364,400	J. & J.	Dec. '70 5	Monongahela Navigation50	728,100	J. & J.	July '70 3
Detroit & Milwaukee100	452,350			Ogdensb. & L. Champl'n100	3,051,800	J. & J.	Jan. '71 3	Morris (consolidated)100	1,025,000	F. & A.	Feb. '67 3
Do. pref.100	2,095,000			Do. pref.100	2,000,000	A. & O.	Apr. '71 4	Do. (preferred)100	1,175,000	F. & A.	Feb. '71 5
D. Dock, E. B'dw. & Bat.100	1,200,000	F.M.A.N.	May '70 2	Ohio and Mississippi100	19,995,847			Pennsylvania100	4,300,000		
Dubuque and Sioux City100	5,000,000	J. & J.	Dec. '70 3	Oil Creek & Allegheny R.50	4,024,474	J. & D.	Jun. '71 3	Schuyl. Navigation (cons.)50	1,608,207	F. & A.	Feb. '67 6
Do. do. pref.100		J. & J.	Dec. '70 3	Old Colony & Newport100	4,259,450	J.A.J.&O	Apr. '71 2	Do. (pref.)100	2,838,977	F. & A.	Feb. '67 6
East Mahanoy100	392,550	J. & J.	July '70 3	Orange and Newark100	4,969,920	J. & J.	Dec. '70 3	Susq. and Tide Water100	2,002,746		
Eastern (Mass.)100	4,082,000	J. & J.	Dec. '70 4	Oswego and Syracuse50	289,550			Union100	2,907,860		
Eastern (N. H.)100	492,500	J. & J.	Dec. '70 4	Pacific of Missouri100	482,400	F. & A.	Feb. '71 4	W. Branch and Susq.100	1,100,000	J. & J.	Jan. '65 5
East Pennsylvania100	1,309,200			Pawnee100	8,711,196			Wyoming Valley100	800,000	irregular	Oct. '67 4
East Tenn. Va. and Ga.100	1,909,524			Paterson and Ramapo100	7,000,000	J.A.J.&O	Jan. '71 3	MISCELLANEOUS.			
Eight Avenue (N. Y.)100	1,000,000	J.A.J.&O	Jan. '68 4	Paterson and Hudson Riv.100	248,000	J. & J.	Dec. '70 4	Pacific Mail Steamsh p.100	20,000,000	M.J.S.D.	Sept. '69 3
Elm. Jeffers & Canand*100	500,000	F. & A.	Feb. '71 2	Pennsylvania100	630,000	J. & J.	Dec. '70 4	West'n Union Telegraph100	41,000,000	J. & J.	Jan. '70 2
Elmira & Williamsport*50	600,000	M. & N.	May '								

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Central Pacific (In gold):													
1867.....	58,169	51,831	60,029	81,166	96,828	121,702	174,812	181,297	200,550	212,109	128,166	75,871	1,470,653
1868.....	64,463	80,937	81,396	96,481	106,856	164,729	259,590	261,832	262,770	291,422	286,562	342,743	2,300,767
1869.....	212,604	218,982	291,308	486,048	568,270	556,080	532,657	511,854	600,788	679,642	636,366	467,659	5,670,882
1870.....	413,104	394,176	488,333	633,753	708,719	729,274	783,099	807,815	777,183	828,447	746,900	612,805	7,983,513
1871.....	536,498	481,085	580,340	756,250	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago and Alton:													
1867.....	109,850	101,355	104,372	122,084	132,301	145,542	149,137	157,948	170,044	170,910	156,869	153,294	1,673,766
1868.....	100,991	154,418	195,803	162,723	178,786	206,090	224,257	312,165	354,554	320,879	307,803	252,015	2,770,484
1869.....	280,503	275,283	290,063	258,480	322,278	355,270	335,985	409,251	401,283	357,956	307,919	236,824	3,840,692
1870.....	226,153	222,241	290,111	269,249	329,851	371,544	321,597	387,269	322,638	360,223	323,030	271,247	3,895,163
1871.....	243,787	157,832	235,961	282,166	335,510	342,358	354,244	415,982	408,999	428,752	359,102	330,169	3,892,861
1868.....	276,117	275,140	267,094	279,121	303,342	384,504	404,012	558,101	486,196	503,746	409,569	361,701	4,508,648
1869.....	343,182	315,099	388,727	328,390	345,833	402,854	351,045	483,232	506,623	468,212	397,515	340,851	4,681,563
1870.....	281,109	516,037	342,897	348,039	408,686	408,659	418,709	506,681	497,519	475,068	441,197	404,264	4,849,465
1871.....	343,550	340,301	384,372	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago and Northwestern:													
1867.....	273,876	317,839	390,355	421,363	466,830	565,145	480,710	519,306	669,005	729,759	716,378	563,400	6,114,566
1868.....	541,005	482,164	499,296	468,358	585,623	747,942	702,691	767,508	946,707	932,683	754,871	547,842	7,976,490
1869.....	523,566	399,917	523,845	537,519	588,948	925,983	808,524	797,475	1,000,086	1,200,216	1,010,892	712,359	9,299,430
1870.....	690,147	574,664	705,398	774,280	895,712	893,658	888,214	1,063,237	1,448,942	1,541,067	1,211,530	879,900	11,632,739
1871.....	724,890	807,478	850,192	1,044,597	1,211,150	1,180,933	1,076,674	1,251,940	1,507,479	1,570,067	1,107,084	1,001,987	13,384,471
1868.....	892,093	830,287	1,142,166	1,112,190	1,268,444	1,251,951	1,157,056	1,037,974	1,305,673	1,371,780	1,140,145	845,708	13,355,467
1869.....	706,025	763,782	858,359	929,077	1,177,897	1,139,284	1,034,393	1,227,513	1,259,282	1,306,338	1,037,964	.....	.....
1871.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland, Col., Cin. and Indianapolis:													
1867.....	242,205	236,160	242,609	236,435	193,959	203,696	218,347	271,425	287,451	293,296	262,798	230,061	2,918,342
1868.....	204,112	180,840	239,522	247,661	241,456	259,408	253,367	341,783	320,025	293,615	271,555	242,621	3,095,965
1869.....	203,069	226,897	244,182	246,043	290,169	274,021	249,355	319,012	317,857	359,239	319,573	284,156	3,273,719
1871.....	272,626	266,790	313,199	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Illinois Central:													
1867.....	190,130	236,637	181,084	191,648	206,246	269,282	261,079	352,786	414,543	410,336	372,593	359,463	3,445,827
1868.....	229,944	271,085	275,643	289,224	334,687	407,992	343,929	511,305	478,576	496,433	437,679	424,351	4,571,028
1869.....	327,900	416,588	459,762	423,797	406,373	510,100	423,578	640,179	799,236	661,391	657,141	603,402	6,329,407
1870.....	571,536	528,972	616,665	516,608	490,573	617,682	578,403	747,469	739,736	641,589	643,887	518,088	7,181,208
1871.....	693,053	505,266	505,465	411,605	569,250	567,679	480,626	578,263	671,348	661,971	588,219	504,066	6,546,741
1868.....	647,120	524,871	417,071	440,271	477,027	516,493	525,242	709,327	738,530	823,901	727,810	613,329	7,190,922
1869.....	587,443	536,165	444,443	518,800	572,551	626,249	549,714	794,325	889,067	931,530	655,401	681,041	7,877,629
1870.....	669,138	524,693	709,645	568,282	640,975	778,261	696,225	841,363	979,101	914,406	814,413	696,677	8,832,482
1871.....	623,383	601,789	601,326	565,087	684,539	712,647	627,216	899,052	901,235	903,225	811,708	697,751	8,678,958
1871.....	639,541	565,416	606,845	585,661	.....	.....	.....	.....	.....	.....	.....	.....	.....
Marietta and Cincinnati:													
1867.....	90,411	85,447	84,351	81,181	96,388	103,373	98,043	106,921	104,866	113,504	112,952	123,802	1,201,239
1868.....	94,136	78,970	92,910	92,768	90,526	96,535	106,594	114,716	121,217	142,823	132,387	123,388	1,278,713
1869.....	92,433	81,599	98,482	108,461	95,416	95,924	108,413	126,566	121,519	125,065	119,169	121,408	1,204,096
1870.....	91,666	103,558	109,526	111,033	118,648	114,496	129,388	140,473	132,569	131,019	109,629	1,390,822	1,390,822
1871.....	100,177	88,275	101,379	106,246	110,213	111,117	111,127	118,407	132,998	163,531	144,023	147,376	1,418,809
1871.....	130,883	126,224	140,740	115,173	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central:													
1867.....	230,159	159,658	151,902	175,096	186,039	174,002	172,189	216,624	295,956	322,309	307,474	259,634	2,650,702
1868.....	242,073	245,568	236,432	238,496	236,453	206,221	193,328	215,449	308,168	375,488	339,794	30,136	3,168,005
1869.....	252,453	278,843	348,802	338,270	271,563	265,780	263,244	346,781	408,445	410,802	405,510	376,470	3,970,946
1870.....	306,324	279,137	344,228	337,241	401,456	365,663	329,105	413,501	476,661	490,694	447,570	328,870	4,520,550
1871.....	304,095	265,796	337,158	343,737	365,196	335,083	324,986	359,646	429,161	493,640	414,604	308,669	4,260,115
1868.....	282,459	263,601	375,210	362,789	333,952	284,977	313,021	398,993	464,778	506,296	412,954	330,373	4,371,073
1869.....	343,316	304,315	320,880	315,578	369,236	325,501	321,013	392,942	456,973	511,820	410,826	390,671	4,509,251
1870.....	384,120	330,636	390,527	411,514	403,646	366,623	329,950	353,669	473,546	490,772	448,419	374,542	4,744,164
1871.....	337,992	329,128	384,431	412,030	409,283	363,187	326,891	378,880	487,990	511,447	453,873	387,827	4,756,958
1871.....	418,755	442,065	441,085	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Milwaukee and St. Paul:													
1867.....	319,763	240,755	261,143	316,266	401,900	369,356	365,412	350,565	751,738	1,101,771	775,616	438,323	6,683,603
1868.....	360,228	321,203	333,508	430,412	566,718	468,191	423,398	522,682	1,024,045	1,037,464	556,917	468,880	6,571,946
1869.....	454,590	330,400	420,951	460,288	630,844	678,923	586,531	525,547	724,732	1,040,102	801,195	96,661	7,250,069
1870.....	396,171	382,823	377,671	443,132	730,700	755,737	636,434	661,020	808,318	908,313	791,014	529,758	7,420,421
1871.....	396,700	327,431	400,150	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
North Missouri:													
1869.....	119,721	94,927	136,253	149,184	139,060	150,416	160,149	155,586	231,662	235,513	248,838	203,595	2,024,860
1870.....	213,101	196,207	239,161	269,490	259,000	280,493	196,724	229,099	264,690	255,240	266,836	255,728	2,833,399
1871.....	188,385	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ohio and Mississippi:													
1864.....	210,329	260,466	309,261	269,444	224,963	223,242	268,177	302,596	332,400	278,006	346,243	275,950	3,311,077
1865.....	259,223	239,139	313,914	271,527	290,916	304,463	349,285	344,700	350,348	372,618	412,553	284,319	3,793,006
1866.....	267,541	246,109	326,236	277,424	283,130	253,925	247,262	305,454	278,701	310,762	302,426	281,613	3,280,583
1867.....	242,793	219,065	279,647	284,729	282,939	240,135	234,633	322,521	365,371	379,367	336,066	272,053	3,459,319
1868.....	211,973	231,351	265,905	252,149	204,620	217,082	194,455	287,557	307,122	283,329	274,637	233,861	2,964,041
1869.....	180,366	210,090	221,459	214,409	218,639	223,236	192,364	275,220	292,803	328,044	298,027	254,896	2,915,543
1870.....	196,787	218,234	255,065	270,934	246,266	249,987	211,219	300,971	318,957	355,187	316,054	250,471	3,188,137
1871.....	245,982	258,564	384,599	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pacific of Missouri:													
1869.....	194,112	207,302	294,302	278,247	264,273	249,349	184,411	262,515	350,613	329,243	298,708	271,207	3,184,282
1870.....													

NATIONAL AND STATE SECURITIES.

		Amounts outstanding.	Rate.	Payable.	Interest.	WHEN PAY- ABLE.	Market Price.			* Indicates that no interest is paid.	Amounts outstanding.	Rate.	Payable.	Interest.	WHEN PAY- ABLE.	Market Price.
National Securities May 1, 1871.																
Loan of June 14, 1868.....registered	\$4,035,000	5	Jan. & July.	1874	105 1/2			Maryland—Eastern Shore R. R. Loan.....	20,131	5	J. A. J. & O.	1890				
Loan of February 8, 1861.....coupon	13,965,000	5	"	"	106 1/2			" — Defense Loan Bonds.....	3,651,398	6	"	1883				104 1/2
Loan of February 8, 1861.....registered	13,551,000	6	Jan. & July.	1880	117 1/2			" — Southern Relief Bonds.....	100,000	6	"	1873				
Loan of February 8, 1861.....coupon	4,564,000	6	"	"	117 1/2			Massachusetts—State Scrip.....	324,000	5	Jan. & July.	74-75				
Oregon War Bonds of March 2, 1861.....coupon	945,000	6	Jan. & July.	1881	110			" — "	275,000	5	April & Oct.	73-74				
Loan of July 1, and Aug. 3, 1861.....registered	123,513,050	6	Jan. & July.	1881	117 1/2			" — "	320,000	5	May & Nov.	72-80				97 1/2
Loan of Feb. 25, 1862 (5-20s).....registered	107,564,600	6	"	"	117 1/2			" — Union Fund Loan of 1861.....	133,000	6	June & Dec.	72-77				
Loan of March 3, 1863 (5-20s).....coupon	65,085,050	6	May & Nov.	1882	111 1/2			" — of 1863.....	3,000,000	6	Jan. & July.	71-76				
Loan of March 3, 1863 (5-20s).....registered	53,075,450	6	Jan. & July.	1881	117 1/2			" — Coast Defense Loan.....	600,000	5	"	1883				
Loan of March 3, 1864 (5-20s).....coupon	3,089,600	6	"	"	117 1/2			" — Bounty Loan of 1863.....	888,000	5	"	1883				
Loan of June 30, 1864 (5-20s).....registered	53,692,000	6	May & Nov.	1884	111 1/2			" — of 1864.....	200,000	5	May & Nov.	1894	98			
Loan of March 3, 1865 (5-20s).....coupon	45,700,000	6	"	"	111 1/2			" — (stg.).....	4,000,744	5	"	1894				
Loan of March 3, 1865 (5-20s).....registered	54,605,800	6	May & Nov.	1885	111 1/2			" — War Loan (cur. 5-20 yr.).....	3,505,000	6	Mar. & Sept.	1886	100 1/2			
2d series (5-20s).....coupon	125,313,550	6	"	"	111 1/2			" — Western R. R. Loan, (stg.).....	761,816	5	April & Oct.	1871				
3d series (5-20s).....coupon	182,986,600	6	Jan. & July.	1885	113 1/2			" — T. & G. R. R. & Hoosac T. stg.....	3,506,580	5	"	188-90	97 1/2			
4th series (5-20s).....coupon	244,099,500	6	"	"	113 1/2			" — Southern Vermont R. R.....	966,500	5	"	1890				
10-40s.....registered	28,539,950	6	Jan. & July.	1887	113 1/2			" — Eastern R. R.....	200,000	5	Jan. & July.	1871				
10-40s.....coupon	57,374,700	5	"	"	113 1/2			" — Norwich & Worcester.....	50,000	6	"	1877				
Consols of July 14, '70 & Jan. 20, '71.....registered	36,345,000	5	Mar. & Sept.	1904	109 1/2			" — Bos. Hartf. & Erie (stg.).....	400,000	6	"	1900				
Consols.....coupon	14,000,000	5	F. M. A. & N.	1881	109 1/2			Michigan—Renewal Loan Bonds.....	3,599,024	5	"	1878				
Consols.....registered	678,000	4 1/2	"	"	109 1/2			" — Two Million Loan Bonds.....	160,000	6	"	1878				
Consols.....coupon	396,367,797	4 1/2	F. M. A. & N.	1886	109 1/2			" — War and Bounty Loan Bonds.....	1,621,000	6	"	1890				
Dem. Cer. of Mar. 2, '67, and July 25, '68, (cur.)	36,345,000	3	"	"	109 1/2			" — Sault St. Marie Canal Bonds.....	478,000	7	May & Nov.	1890				
Navy Pension Fund of July 23, 1868, (cur.)	14,000,000	3	"	"	109 1/2			Minnesota—State Building Loan Bonds.....	86,000	6	Jan. & July.	1879				
Certificates of Indebtedness 1870.....(cur.)	678,000	4 1/2	F. M. A. & N.	1881	109 1/2			" — Sioux War Loan Bonds.....	250,000	7	Jan. & July.	77-79				
Pacific R. R. Bonds.....(currency)	64,618,832	4 1/2	"	"	109 1/2			" — Railroad Loans Bonds.....	100,000	7	May & Nov.	1872				
U. S. Notes and Fractional Currency.....	396,367,797	4 1/2	"	"	109 1/2			Mississippi—State Bonds (for banks).....	2,275,000	6	"	1883				
		4 1/2	F. M. A. & N.	1901	109 1/2			Missouri—State Bonds proper.....	2,000,000	6	"	41-71				
		4 1/2	"	"	109 1/2			" — Interest Bonds of 1868.....	438,000	6	Jan. & July.	1883				
		4 1/2	"	"	109 1/2			" — Railroad Loans.....	2,727,000	6	"	1888				
		4 1/2	"	"	109 1/2			" — South Pacific, guar.....	13,112,000	6	"	1874-90	95 1/2			
		4 1/2	"	"	109 1/2			" — Hannibal and St. Joseph.....	1,589,000	7	"	1876	79			
		4 1/2	"	"	109 1/2			Nebraska—(No Debt).....	3,000,000	6	"	1873-87	94 1/2			
		4 1/2	"	"	109 1/2			Nevada—State Loan Bonds.....	500,000	15	Jan. & July.	1872				
		4 1/2	"	"	109 1/2			New Hampshire—War Loan of July 1, 1861.....	899,200	6	"	1871-78				
		4 1/2	"	"	109 1/2			" — of Sept. 1, 1864.....	600,000	6	Mar. & Sept.	84-89				
		4 1/2	"	"	109 1/2			" — War and Bounty Loan of Oct. 1, 1865.....	1,000,000	6	April & Oct.	71-74				
		4 1/2	"	"	109 1/2			New Jersey—War Loan of 1861 (free).....	1,299,900	6	Jan. & July.	86-96				
		4 1/2	"	"	109 1/2			" — of 1863 (free).....	1,002,900	6	"	187-92				
		4 1/2	"	"	109 1/2			" — of 1864.....	593,400	6	"	1877				
		4 1/2	"	"	109 1/2			New York—Bounty Fund Stocks.....	1,478,000	7	"	1877				
		4 1/2	"	"	109 1/2			" — General Fund Stocks.....	21,082,000	7	"	1877				
		4 1/2	"	"	109 1/2			" — "	1,910,082	6	J. A. J. & O.	pleas.				
		4 1/2	"	"	109 1/2			" — "	800,000	6	"	1878				
		4 1/2	"	"	109 1/2			" — "	348,000	5	"	pleas.				
		4 1/2	"	"	109 1/2			" — Canal Fund Stocks.....	900,000	5	"	1875	102 1/2			
		4 1/2	"	"	109 1/2			" — "	2,257,900	6	J. A. J. & O.	1872				
		4 1/2	"	"	109 1/2			" — "	5,150,100	6	"	1873				
		4 1/2	"	"	109 1/2			" — "	2,099,000	6	"	1874	107			
		4 1/2	"	"	109 1/2			" — "	473,000	6	"	1875				
		4 1/2	"	"	109 1/2			" — "	880,000	6	"	1877				
		4 1/2	"	"	109 1/2			North Carolina—State Bonds for R. R. (old).....	1,106,420	5	"	1874				
		4 1/2	"	"	109 1/2			" — (old).....	4,738,800	6	Jan. & July.	71-91	48 1/2			
		4 1/2	"	"	109 1/2			" — State Bonds for R. R. (new).....	3,639,400	6	April & Oct.	71-91				
		4 1/2	"	"	109 1/2			" — (new).....	2,625,000	6	Jan. & July.	92-98	27 1/2			
		4 1/2	"	"	109 1/2			" — Funding & c. Bonds of '66-'68.....	1,759,000	6	April & Oct.	92-98				
		4 1/2	"	"	109 1/2			" — Special Tax Bonds.....	2,800,400	6	Jan. & July.	1899	30			
		4 1/2	"	"	109 1/2			Ohio—State Loan (New York).....	1,821,400	6	April & Oct.	1899	21			
		4 1/2	"	"	109 1/2			" — "	11,407,000	6	"	1899				
		4 1/2	"	"	109 1/2			" — "	1,284,317	6	Jan. & July.	1870				
		4 1/2	"	"	109 1/2			" — "	1,600,000	6	"	1875				
		4 1/2	"	"	109 1/2			" — Union Loan (Columbus).....	4,095,329	6	"	1881				
		4 1/2	"	"	109 1/2			Oregon—Relief and Bounty Bonds.....	2,400,000	6	"	1886				
		4 1/2	"	"	109 1/2			Pennsylvania—Redemption Loan of 1867.....	366,975	6	May & Nov.	1871				
		4 1/2	"	"	109 1/2			" — "	176,156	7	Jan. & July.	74-84				
		4 1/2	"	"	109 1/2			" — Inclined Plane Loan.....	92,850	5	Feb. & Aug.	1872				
		4 1/2	"	"	109 1/2			" — Military Loan.....	4,731,300	6	"	1877	103 1/2			
		4 1/2	"	"	109 1/2			" — State Stocks (old).....	80,400	5	"	1877				
		4 1/2	"	"	109 1/2			" — (old).....	7,890,550	5	"	1882	107 1/2			
		4 1/2	"	"	109 1/2			" — Funding & c. Bonds of '66-'68.....	720,950	5	"	1882	109 1/2			
		4 1/2	"	"	109 1/2			South Carolina—Fire Loan of Stock 1868.....	9,257,050	6	April & Oct.	1879	107			
		4 1/2	"	"	109 1/2			" — Blue Ridge R. R. bonds of '54.....	400,000	6	Feb. & Aug.	1871	101 1/2			
		4 1/2	"	"	109 1/2			" — State Capital bonds.....	2,769,250	5	Jan. & July.	1882				
		4 1/2	"	"	109 1/2			" — Funded Debt of 1866 & coup.....	384,000	5	Jan. & Aug.	77-78	104			
		4 1/2	"	"	109 1/2			" — Conversion Bonds of 1869.....	3,377,000	5	Feb. & Aug.	1882				
		4 1/2	"	"	109 1/2			" — Funding & Special Bonds '68.....	112,000	4 1/2	Jan. & July.	1882				
		4 1/2	"	"	109 1/2			Tennessee—State Bonds proper.....	730,000	6	Mar. & Sept.	1883				
		4 1/2	"	"	109 1/2			" — "	1,100,000	6	Jan. & July.	1893				
		4 1/2	"	"	109 1/2			" — of 1863.....	736,000	6	Jan. & July.	1883				

Asterick (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:													
1st Mortgage.....	\$915,000	7	Jan. & July.	New York.	1886	....	Catawissa:						
Albany and Susquehanna:							1st Mortgage.....	\$371,000	7	Feb. & Aug.	Philadelphia.	1882	13
1st Mortgage.....	1,000,000	6	Jan. & July.	New York.	1888	....	Cedar Falls and Minnesota:						
Albany City Loan.....	1,000,000	7	May & Nov.	"	1895	....	1st Mort. (C. F. to Waver. 14 m.)	294,000	7	April & Oct.	New York.	1885	83
2d Mortgage for \$2,000,000.....	2,000,000	7	April & Oct.	"	1886	92	1st Mort. (W. to Minn. L. 67 m.)	1,407,000	7	Jan. & July.	"	1887	....
3d Mortgage.....	176,000	7	May & Nov.	"	1889	....	Cedar Rapids and Missouri River:						
Allegheny Valley:							1st Mortgage.....	7,600,000	7	April & Oct.	New York.	1916	80
General Mortgage.....	3,786,000	7.3	Jan. & July.	New York.	1896	91	Central Branch Union Pacific:						
1st Mortgage Eastern Ex.....	69,000	....	....	....	....	....	1st Mort. (Atchison & Pike's P.)	1,600,000	6*	May & Nov.	New York.	'96-'98	....
Bonds to State of Pennsylvania.	3,500,000	....	....	....	....	....	2d Mortgage Govern't subsidy.	1,600,000	6	Jan. & July.	"	'96-'98	....
Androscooggin:							Central of Georgia:						
1st Mortgage.....	425,000	6	April & Oct.	Portland.	1890	....	1st Mortgage.....	786,000	7	March & Sept.	Savannah.	1875	98
Atlantic and Great Western:							Central of New Jersey:						
1st Mortgage (New York).....	7*	7*	April & Oct.	London.	1879	....	2d Mortgage.....	254,000	7	May & Nov.	New York.	1875	....
1st Mortgage (Pennsylvania).....	7*	7*	"	"	1877	....	New Loan for \$5,000,000.....	2,837,000	7	Feb. & Aug.	"	1890	102
1st Mortgage (Ohio).....	6,000,000	7*	"	"	1876	....	Central Ohio:						
1st Mortgage (Franklin Branch)	7*	7*	June & Dec.	London.	1882	....	1st Mortgage.....	2,500,000	6	March & Sept.	New York.	1890	85
1st Mortgage (Buffalo Extension)	7*	7*	April & Oct.	"	1884	....	Central Pacific of California:						
1st Mortgage (Silver Creek Br.)	7*	7*	March & Sept.	"	1884	....	1st Mortgage (on 725 m.) free.....	26,010,000	6*	Jan. & July.	New York.	1895	101
2d Mortgage (New York).....	7*	7*	April & Oct.	New York.	1881	....	2d Mortgage (paid by Cal.).....	1,500,000	7*	"	"	1885	....
2d Mortgage (Pennsylvania).....	3,000,000	7*	"	London.	1882	....	Convertible bonds.....	1,500,000	7*	"	"	1883	102
2d Mortgage (Ohio).....	7*	7*	Jan. & July.	"	1883	....	National Loan.....	25,881,000	6	"	"	1895	....
1st Consolidated Mortgage.....	20,000,000	7*	April & Oct.	"	1895	....	Clatsop and South Carolina:						
2d Consolidated Mortgage.....	7,000,000	5*	"	"	18—	....	1st Mortgage for \$500,000.....	334,000	7	Jan. & July.	New York.	1880	....
Income Mortgage.....	8,701,806	7*	"	"	18—	....	Cheraw and Darlington.						
Atlantic and Gulf:							1st Mortgage.....	160,000	7	Jan. & July.	Charleston.	1870	....
1st Mortgage Consolidated.....	2,000,000	—	& —	New York.	1898	....	Chesapeake and Ohio (Va. Cent.):						
Atlantic and St. Lawrence:							1st Mortgage for \$15,000,000.....	6*	May & Nov.	New York.	1900	90	
Portland City Loan (sfg fund) ..	1,500,000	6	Various.	B. & N. Y.	'68-'70	....	Cheshire:						
2d Mortgage, sterling.....	1,614,500	6	April & Oct.	Portland.	1896	....	Company bonds.....	771,800	6	Jan. & July.	Boston.	'76-'80	94
2d Mortgage, sterling.....	885,500	6*	"	London.	1866	....	Chester Valley:						
Sterling Loan.....	484,000	6*	May & Nov.	"	1878	....	1st Mortgage.....	500,000	7	May & Nov.	Philadelphia.	1872	61
Baltimore and Ohio:							Chicago and Alton:						
Loan of 1855.....	863,250	6	Jan. & July.	Baltimore.	1875	96	1st Mortgage, pref. sinking fund.	378,000	7	May & Nov.	New York.	1877	100
Loan of 1860.....	579,500	6	"	"	1880	96	1st Mortgage.....	2,383,000	7	Jan. & July.	"	1893	103

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Clev., Painesv. & Ash. (L. Shore):							Erie:						
1st Mortgage.....	\$500,000	7	Jan. & July.	New York.	1874	95	1st Mortgage.....	\$3,000,000	7	May & Nov.	New York.	1897	99 1/2
2d Mortgage.....	1,000,000	7	" "	" "	1880	...	2d Mortgage.....	4,000,000	7	March & Sept.	" "	1879	94
3d Mortgage.....	1,000,000	7	April & Oct.	" "	1892	93 1/2	3d Mortgage.....	6,000,000	7	" "	" "	1883	90 1/2
Cleveland & Toledo (Lake Shore):							4th Mortgage.....	4,441,000	7	April & Oct.	" "	1880	84
1st Mort. (June R. R. 1st Div.)	13,000	7	April & Oct.	New York.	1867	...	5th Mortgage.....	926,500	7	June & Dec.	" "	1888	82 1/2
1st Mort. (June R. R. 2d Div.)	116,000	7	June & Dec.	" "	1882	...	Buffalo Branch Bonds.....	186,400	7	Jan. & July.	" "	1891	...
1st Mortgage S. F. (Clev. & Tol.)	2,015,000	7	Jan. & July.	" "	1885	102 1/2	Sterling Loan \$280,000.....	4,844,444	6*	March & Sept.	London.	1875	...
2d Mortgage (Clev. and Tol.)	1,000,000	7	April & Oct.	" "	1886	...	Erie and Pittsburgh:						
Columbia and Augusta:							1st Mortgage.....	900,000	7	Jan. & July.	Philadelphia.	1882	...
1st Mortgage for \$1,000,000.....	410,000	7	Jan. & July.	New York.	1888	...	2d Mortgage.....	700,000	7	April & Oct.	" "	1875	...
Columbus, Chicago & Ind. Cent.:							New Mortgage.....	859,000	7	Jan. & July.	" "	1893	...
Consol. 1st Mortgage skg fund.....	15,000,000	7	April & Oct.	New York.	1908	86	Evansville and Crawfordsville:						
Consol. 2d Mortgage skg fund.....	6,000,000	7	Feb. & Aug.	" "	1909	73	1st Mortgage of 1882.....	350,000	7	Jan. & July.	New York.	1860	...
Columbus and Indiana Central:							1st Mortgage of 1884.....	740,000	7	May & Nov.	" "	1869	...
2d Mortgage.....	821,000	7	May & Nov.	New York.	1886	...	Rockville Extension 1st Mort.:	150,000	7	Feb. & Aug.	" "	1881	...
Income Bonds.....	1,243,000	7	" "	" "	1881	...	Fall River, Warren & Providence:						
Columbus and Hocking Valley:							1st Mortgage.....	200,000	7	" & "	Providence.	18—	...
1st Mortgage.....	1,493,000	7	April & Oct.	New York.	1897	...	Flemington:						
Columbus and Xenia:							1st Mortgage guaranteed.....	100,000	6	" & "	Princeton.	18—	...
1st Mortgage for \$500,000.....	248,000	7	March & Sept.	Columbus.	1890	...	Flint and Pere Marquette:						
Connecticut and Passumpsic Riv.:							1st Mortgage.....	1,520,500	7	" & "	New York.	18—	...
1st Mortgage sinking fund.....	500,000	6	June & Dec.	Boston.	1876	94 1/2	Galena & Chic. Union (C.N. & W.):						
Notes of '66 and '67, free.....	295,000	7	" "	" "	'76-'77	100 1/2	1st Mortgage.....	1,807,000	7	Feb. & Aug.	New York.	1882	101
Connecticut River:							2d Mortgage.....	1,985,000	7	May & Nov.	" "	1875	95 1/2
1st Mortgage.....	250,000	6	March & Sept.	Boston.	1878	100 1/2	Georgia:						
Connecting:							Bonds.....	592,000	7	J. & J.	Augusta.	'70-'75	...
1st Mortgage guaranteed.....	1,000,000	6	Jan. & July.	Philadelphia.	1896	86	Grand Rapids and Indiana:						
Cumberland and Pennsylvania:							1st Mortgage.....	167,000	7	Jan. & July.	New York.	1886	...
1st Mortgage for \$1,000,000.....	875,000	6	March & Sept.	New York.	1891	...	Grand River Valley:						
2d Mortgage sinking fund.....	799,000	6	May & Nov.	" "	1885	...	1st Mortgage, guaranteed.....	1,000,000	7	Jan. & July.	New York.	1886	...
Cumberland Valley:							Grand Trunk (Ca.):						
1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904	...	1st Preference Bonds.....	12,573,661	5*	Jan. & July.	London.	18—	...
2d Mortgage.....	109,500	8	" "	" "	1904	...	2d Preference Bonds.....	7,355,986	5*	" "	" "	18—	...
Danbury and Norwalk:							3d Preference Stock.....	3,414,004	4*	" "	" "	18—	...
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1890	100	4th Preference Stock.....	25,592,800	4*	" "	" "	18—	...
Danv., Urbana, Blooming. & Pekin:							Equipment Bonds.....	2,433,333	6*	April & Oct.	" "	18—	...
1st Mortgage sinking fund.....	2,000,000	7	Jan. & July.	New York.	1908	...	Postal and Military bonds.....	5,940,000	var	Feb. & Aug.	" "	18—	...
Dayton and Michigan:							Great Western of Canada:						
1st Mortgage sinking fund.....	2,802,000	7	Jan. & July.	New York.	1881	...	Government Loan \$573,688.....	2,782,387	6*	" & "	Ottawa.	...	...
2d Mortgage.....	642,000	7	March & Sept.	" "	1884	...	Mortgage Bonds \$615,200.....	2,983,720	6*	" & "	London.	'73-'76	...
3d Mortgage.....	700,000	7	April & Oct.	" "	1888	...	Mortgage Bonds \$547,000.....	2,652,950	5 1/2*	" & "	" "	'77-'78	...
Dayton and Union:							Stock Debentures \$46,700.....	226,500	5*	" & "	" "	irred.	...
1st Mortgage, registered.....	149,000	7	March & Sept.	New York.	1879	...	Great Western of Illinois:						
2d Mortgage.....	135,000	7	June & Dec.	" "	1879	...	1st Mortgage (W. Div.).....	707,000	10	April & Oct.	New York.	1868	...
Income Bonds.....	252,445	6	" "	" "	1879	...	1st Mortgage (E. Div.).....	22,000	7	Feb. & Aug.	" "	1889	105
Dayton and Western:							1st Mortgage (General).....	2,500,000	7	" "	" "	1888	91 1/2
1st Mortgage.....	275,000	7	March & Sept.	New York.	1882	...	2d Mortgage.....	2,500,000	7	May & Nov.	" "	1893	84 1/2
2d Mortgage.....	463,000	6	Jan. & July.	" "	1905	...	Greenville and Columbia:						
Delaware:							1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1886	...
1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1875	...	Hannibal and St. Joseph:						
Guaranteed Bonds.....	100,000	6	" "	" "	1875	...	Land Mortgage.....	1,450,000	7	April & Oct.	New York.	1881	...
State Loan.....	170,000	6	" "	" "	1876	...	Convertible bonds.....	50,000	7	Jan. & July.	" "	1883	...
Extension Mortgage.....	100,000	6	" "	" "	1880	...	Eight per cent. Loan.....	1,834,000	8	" "	" "	1874	...
Delaware, Lackawanna & Western:							Ten per cent. Loan.....	904,000	10	" "	" "	1872	...
1st Mort. (L. & W.) for \$900,000.	564,000	7	Jan. & July.	New York.	1871	96	Mort. bonds conv. tax free.....	1,200,000	8	" "	" "	1885	105
1st Mort. (East. Ext.) \$1,500,000.	1,111,000	7	April & Oct.	" "	1875	99 1/2	1st Mort. (Quincy and Palmyra)	500,000	8	" & "	" "	18—	...
2d Mort. (General) for \$2,000,000.	1,633,000	7	March & Sept.	" "	1881	95 1/2	1st Mort. (Kan. City & Cameron)	1,200,000	10	" & "	" "	1891	109
Des Moines Valley:							Harrisburg and Lancaster:						
1st Mortgage (on 154 miles).....	2,310,000	8	April & Oct.	New York.	1877	...	1st Mortgage, guaranteed.....	700,000	6	Jan. & July.	Philadelphia.	1883	93
Income Bonds.....	462,000	7	Jan. & July.	" "	1884	...	Hartford and New Haven:						
Detroit and Milwaukee:							1st Mortgage.....	927,000	6	Jan. & July.	New York.	1873	96
1st Mortgage, convertible.....	2,500,000	7	May & Nov.	New York.	1875	...	Hartford, Providence and Fishkill:						
2d Mortgage.....	1,000,000	8	" "	" "	1875	...	1st Mort. (R. Island 26.32 m.)	481,000	7	Jan. & July.	Providence.	1876	...
1st Mortgage Funded Coupons.....	628,525	7	Jan. & July.	" "	1875	...	1st Mort. (Connecticut 96.04 m.)	1,674,500	7	" "	Hartford.	1876	...
2d Mortgage Funded Coupons.....	377,115	7	May & Nov.	" "	1875	...	Hempfield:						
Bonds of June 30, 1866, (cond.)	1,861,839	6	" "	" "	1886	...	1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1872	...
Detroit, Mon. & Tol. (M.S. & N.L.)							Housatonic:						
1st Mortgage.....	924,000	7	Feb. & Aug.	New York.	1876	96	1st Mortgage.....	191,000	7	Jan. & July.	Bridgeport.	1877	...
Detroit and Pontiac (Det. & Mil.):							2d Mortgage.....	100,000	7	" "	" "	1885	...
1st Mortgage.....	100,000	7	Jan. & July.	New York.	1878	...	Houston and Texas Central:						
1st Mortgage.....	150,000	7	April & Oct.	" "	1878	...	1st Mortgage (L.G.) sinking fund	2,600,000	7*	Jan. & July.	New York.	1891	...
2d Mortgage.....	250,000	8	Feb. & Aug.	" "	1886	...	Hudson River:						
Dubuque and Sioux City:							2d Mortgage, sinking fund.....	2,000,000	7	June & Dec.	New York.	1885	102 1/2
1st Mortgage (1st Division).....	300,000	7	Jan. & July.	New York.	1883	96	3d Mortgage.....	185,000	7	May & Nov.	" "	1875	100
1st Mortgage (construction).....	660,000	7	" "	" "	1894	...	Huntington and Broad Top Mt.:						
Sinking Fund (convertible).....	1,000,000	7	May & Nov.	" "	1888	...	1st Mortgage.....	416,000	7	April & Oct.	Philadelphia.	1870	99
Dubuque Southwestern:							2d Mortgage.....	367,500	7	Feb. & Aug.	" "	1875	84 1/2
1st Mortgage, preferred.....	100,000	7	Jan. & July.	New York.	1895	...	Consol. Mortgage.....	887,045	7	April & Oct.	" "	1895	45
2d Mortgage, ordinary.....	450,000	7	" "	" "	1895	...	Illinois Central:						
East Brandywine & Waynesburg:							Construction.....	3,187,500	7	April & Oct.	New York.	1875	104
1st Mortgage.....	140,000	7	Feb. & Aug.	Philadelphia.	1882	...	Construction.....	332,000	6	" "	" "	1875	...
East Pennsylvania:							Redemption.....	2,500,500	6	" "	" "	1890	...
1st Mortgage, Sinking Fund.....	506,900	7	April & Oct.	Philadelphia.	1888	101 1/2	Redemption, sterling.....	2,500,000	6*	" "	London.	1875	...
East Tennessee and Georgia:							Illinois and Southern Iowa:						
Tennessee Loan (old).....	1,037,000	6	Jan. & July.	New York.	1882	...	1st Mortgage.....	300,000	7	Feb. & Aug.	New York.	1882	85
Tennessee Loan (1866).....	430,277	6	" "	" "	1893	...	Indianapolis, Cin. and Lafayette:						
Mortgage (old).....	640,000	6	" "	" "	1880	...	1st Mortgage.....	2,500,000	7	Jan. & July.	New York.	1886	82
Mortgage (new).....	136,400	7	" "	" "	1880	...	1st Mortgage (Ind. and Cin.)	600,000	7	April & Oct.	" "	1888	...
East Tennessee and Virginia:							Indianapolis, Crawfordsv. & Danv.:						
Tennessee Loan (old).....	1,599,000	6	Jan. & July.	New York.	1888	...	1st Mortgage.....	1,500,000	7	Jan. & July.	New York.	1888	...
Tennessee Loan (1866).....	600,000	6	" "	" "	1898	...	Indianapolis and Madison:						
Tennessee endorsed bonds.....	178,000	6	" "	" "	18—	...	1st Mortgage.....	397,000	7	May & Nov.	New York.	1881	...
Eastern:							Iowa River:						
State Loan (1st Lien).....	275,000	5	J. A. J. & O.	Boston.	63-'72	...	1st Mortgage (Eldora R. R.)....	272,000	7	Jan. & July.	New York.	1888	...
2d Mortgage, (convert. sterling).....	420,000	5*	Jan. & July.	London.	1872	...	Jackson, Lansing and Saginaw:						
2d Mortgage, convertible.....	73,000	6	Feb. & Aug.	Boston.	1874	100	1st Mortgage.....	1,495,000	8	Jan. & July.	New York.	1884	95
1st Mortgage (Essex Railroad).....	214,000	6	Jan. & July.	" "	1876	96 1/2	Jeffersonville (J. M. & L.):						
Bonds of 1868.....	500,000	6	March & Sept.	" "	1889	96 1/2	1st Mortgage.....	345,000	7	April & Oct.	New York.	1873	...
Edgfield and Kentucky:							Jeffersonville, Madison & Indian.:						
Tennessee Loan.....	870,000	6	Jan. & July.	New York.	18—	...	2d Mortgage.....	2,107,000	7	April & Oct.	New York.	1900	82
Elmira and Williamsport:							Joliet and Chicago:						
1st Mortgage.....	1,050,000	7	Jan. & July.	Philadelphia.	1880	94	1st Mortgage, guaranteed, S. F.:	600,000	8	Jan. & July.	New York.	1883	106
Income Bonds.....	570,000	5	April & Oct.	" "	1872	60	Joliet and Northern Indiana:						
European and North American:							1st Mortgage, guaranteed.....	900,000	5	Jan. & July.	New York.	1874	...
1st Mortgage (Beaeger to Winn.)	1,000,000	6*	Jan. & July.	London.	1886	...							

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Junction, Philadelphia:							Mobile and Montgomery:						
1st Mortgage, guaranteed.....	800,000	6	April & Oct.	Philadelphia.	1896	89	1st Mortgage for \$2,500,000.....	\$.....	8*	May & Nov.	New York.	1900	95
Kentucky Central:							Mobile and Ohio:						
1st Mort. (Covington & Lexing.)	\$128,000	7	— & —	New York.	1873	...	1st Mortgage, Sterling.....	4,500,000	6*	May & Nov.	London.	1882	...
2d Mortgage (do.).....	794,000	7	— & —	"	1883	...	1st Mortgage, Sterling.....	1,669,800	8*	"	Mobile.	1882	77
3d Mortgage (do.).....	237,000	7	— & —	"	1885	...	Tennessee Loans.....	388,900	6	Jan. & July.	New York.	1891	...
Keokuk and St. Paul:							Income of '61, '62, '66 and '67...	556,421	8	May & Nov.	Mobile.	1867	...
1st Mortgage, sinking fund, conv.	400,000	8	May & Nov.	New York.	1879	99½	Liquidation (10 year) bonds.....	697,900	8	"	New York.	1876	...
Knoxville and Charleston:							Interest bonds.....	129,000	8	"	Mobile.	1882	72
Tenn. State Loan.....	450,000	6	Jan. & July.	New York.	1898	...	Montgomery and Eufala:						
Knoxville and Kentucky:							1st Mortgage, endorsed by Ala..	100,000	8	March & Sept.	New York.	1886	...
Tenn. State Loan (old).....	1,310,000	6	Jan. & July.	New York.	1890	...	Montgomery and West Point:						
Tenn. State Loan (new).....	800,000	6	"	"	1898	...	Income Bonds.....	306,900	8	Jan. & July.	New York.	1871	...
Lackawanna and Bloomsburg:							Income Bonds.....	719,500	8	"	"	1876	...
1st Mortgage.....	900,000	7	Jan. & July.	New York.	1875	...	Mortgage Bonds.....	5,000,000	7	"	"	1881	...
1st Mortgage (Extension).....	400,000	7	March & Sept.	Philadelphia.	1885	...	Morris and Essex:						
2d Mortgage.....	600,000	7	April & Oct.	"	1880	...	1st Mortgage, Sinking Fund....	3,000,000	7	May & Nov.	New York.	1915	101
2d Mortgage (Extension).....	400,000	7	May & Nov.	"	1890	...	2d Mortgage.....	1,569,000	6	Feb. & Aug.	"	1891	97½
Lake Erie and Louisville:							Nashville and Chattanooga:						
1st Mortgage for \$1,600,000.....	500,000	7	Jan. & July.	New York.	1893	...	1st Mortgage, endorsed by Tenn.	150,000	6	Jan. & July.	New York.	1890	...
Lawrence:							Tenn. State Loan.....	426,270	6	"	"	1892	...
1st Mortgage.....	360,000	7	"	Pittsburg.	1886	...	Tenn. Coupons Funded.....	2,465,176	6	"	"	1892	...
Lehigh and Lackawanna:							Nashville and Decatur:						
1st Mortgage (tax free).....	200,000	7	Feb. & Aug.	Philadelphia.	1897	...	Tenn. State Loan.....	205,000	10	Jan. & July.	New York.	'90-'92	...
Lehigh Valley:							Income Bonds (Tenn. and Ala.)	500,000	10	April & Oct.	Nashville.	1870	...
1st Mort. (exchangeable for new)	1,089,000	6	May & Nov.	Philadelphia.	1873	100	2d Mortgage.....	2,672,000	6	"	New York.	1887	...
New Mortgage, free of taxes.....	3,350,000	6	June & Dec.	"	1898	98	Nashville and Northwestern:						
1st Mortgage (Hazleton).....	134,500	6	April & Oct.	"	1872	94	Tenn. State Loan.....	792,050	6	Jan. & July.	New York.	'88-'94	...
Little Miami:							2d Mortgage.....	166,000	7	"	"	'71-'83	...
1st Mortgage.....	1,480,000	6	May & Nov.	New York.	1883	...	Naugatuck:						
Cincinnati Loan.....	100,000	6	"	Cincinnati.	1880	...	1st Mortgage, Convertible.....	600,000	7	Jan. & July.	Bridgeport.	1876	...
Little Rock and Fort Smith:							Newark and New York:						
1st Mortgage for \$3,500,000.....	6*			Boston	...		1st Mortgage.....	250,000	7	Jan. & July.	New York.	18—	...
Little Schuylkill:							Newburg & New York (Oct. 1, '68):						
1st Mortgage, sinking fund.....	807,500	7	April & Oct.	Philadelphia.	1877	100½	1st Mortgage.....	174,000	6	Jan. & July.	Boston.	1881	...
Long Island:							New Bedford and Taunton:						
1st Mortgage.....	500,000	6	Jan. & July.	New York.	1875	...	1st Mortgage.....	1,100,000	6*	May & Nov.	London.	1867	...
Hunter's Point Extension.....	175,000	7	Feb. & Aug.	"	1890	...	New Brunswick and Canada:						
Glen Cove Branch.....	150,000	6	May & Nov.	"	1893	...	1st Mortgage, Sterling \$220,000..	125,000	7	May & Nov.	Philadelphia.	1882	...
Louisville, Cinch. and Lexington:							2d Mortgage for \$100,000.....	29,500	7	March & Sept.	"	1877	...
1st Mortgage for \$3,000,000.....	2,628,000	7	Jan. & July.	New York.	1897	85½	New Haven and Darby:						
2d Mortgage.....	1,000,000	8	April & Oct.	"	1897	85	1st Mortgage.....	300,000	7	May & Nov.	New York.	1888	...
Louisville and Frankfort:							New Haven and Northampton:						
1st Mortgage.....	88,000	6	Jan. & July.	New York.	'70-'78	...	1st Mortgage.....	450,000	7	Jan. & July.	New Haven.	1869	...
Louisville Loan.....	100,000	6	"	"	1881	...	1st Mort. (Hamps. & Hampd.)..	200,000	6	April & Oct.	"	1874	...
Louisville and Nashville:							New Jersey:						
1st Mortgage, Main Stem.....	1,424,000	7	Jan. & July.	New York.	'69-'77	95	Company Bonds (var. issues)...	850,000	6	Feb. & Aug.	New York.	'76-'87	93
1st Mortgage, Memphis Branch.	267,000	7	May & Nov.	"	'70-'75	96	New London Northern:						
1st Mortgage, Bardonia Branch.	27,500	7	Jan. & July.	"	1870	...	1st Mortgage.....	60,000	7	Jun. & Dec.	New London.	1875	...
1st Mort. Lebanon Branch Ext.	58,000	7	May & Nov.	"	'80-'85	92	1st Mortgage, Extension.....	370,000	7	March & Sept.	"	1885	...
Louisville Loan, Main Stem.....	849,000	6	April & Oct.	"	'86-'87	...	New Mortgage.....	230,000	7	April & Oct.	New York.	1888	...
Louisville Loan, Lebanon Br.....	225,000	6	May & Nov.	"	1886	...	N. Orleans, Jackson & Gt. North..						
Louisville Loan, Leb. Br. Ext.....	333,000	6	April & Oct.	"	1893	...	1st Mortgage for \$3,000,000.....	2,741,000	8	Jan. & July.	New York.	1886	...
Consolid. 1st mort. for \$8,000,000	2,000,000	7	"	"	1898	89½	2d Mortgage for \$1,500,000.....	1,157,000	8	April & Oct.	"	1890	...
Louisville, N. Albany & Chicago:							N. Orleans, Opelousas & Gt. Wtn:						
1st Mort., New Albany & Salem	2,235,000	6	— & —	New York.	1892	...	1st Mort. construction (80 m.)..	1,842,000	8	April & Oct.	New York.	1889	...
Macon and Brunswick:							2d Mort. (F.) for \$1,000,000 (80m.)	...	8	Jan. & July.	"	1887	...
1st Mort. endorsed by Georgia..	140,000	7	Jan. & July.	New York.	1881	...	New York Central:						
Mahany and Broad Mountain:							Premium, Sinking Fund Bonds.	5,938,626	6	May & Nov.	New York.	1883	92
1st Mortgage.....	250,000	6	Jan. & July.	Philadelphia.	1884	...	Funding, Sinking Fund Bonds..	1,514,000	7	Feb. & Aug.	"	1876	102
Maine Central:							Bonds for B. & N. Falls R.R.Co.	76,000	6	May & Nov.	"	1883	...
\$1,100,000 Loan.....	1,095,600	6*	Feb. & Aug.	Boston.	'90-'91	90	Bonds for railroad stocks.....	592,000	6	"	"	1883	92
\$400,000 Loan.....	307,700	6	June & Dec.	"	'70-'71	...	Bonds for real estate.....	162,000	6	"	"	1883	86
Bangor City Loan.....	621,000	6	April & Oct.	"	1874	...	Bonds and mortgages.....	22,800	7	various.	"	var.	...
2d Mort. (Penob. & Ken. R. R.)	300,000	6	Feb. & Aug.	Bangor.	1870	...	Convertible bonds.....	196,000	7	Feb. & Aug.	"	1876	...
Marietta and Cincinnati:							Renewal bonds of 1868.....	2,900,000	6	June & Dec.	"	1887	92
1st Mortgage.....	2,454,528	7	Feb. & Aug.	Baltimore.	1891	95½	New York and Flushing:						
1st Mortgage, Sterling.....	1,050,000	7*	"	London.	1891	...	1st Mortgage.....	125,000	7	— & —	New York.	18—	...
2d Mortgage.....	2,500,000	7	May & Nov.	Baltimore.	1896	82½	New York and Harlem:						
Scioto and Hocking Valley.....	300,000	7	"	"	1896	...	1st Mortgage of 1863.....	3,000,000	7	May & Nov.	New York.	1873	101
Memphis and Charleston:							Consolidated mortgage of 1863..	1,797,000	7	Feb. & Aug.	"	1893	90
Tenn. State Loan.....	1,817,937	6	Jan. & July.	New York.	1890	...	New York and New Haven:						
1st Mortgage, Convertible.....	1,283,000	7	May & Nov.	"	1880	...	1st Mortgage.....	1,069,500	6	April & Oct.	New York.	1875	101
2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885	...	Extension Bonds.....	250,000	6	Feb. & Aug.	New York.	'73-'78	96
Memphis and Little Rock:							Norfolk and Petersburg:						
Tenn. State, endorsements.....	445,000	6	Jan. & July.	New York.	1890	...	1st Mortgage.....	110,500	7	Jan. & July.	New York.	1877	...
Mortgage (road and land).....	1,300,000	8	May & Nov.	"	1890	...	1st Mortgage.....	303,000	8	"	"	1877	...
Ark. State Loan.....	900,000	7	Jan. & July.	"	1897	...	2d Mortgage for \$300,000.....	43,000	8	"	Norfolk.	1872	...
Michigan Central:							North Eastern:						
1st Mortgage, sterling.....	497,489	6*	Jan. & July.	London.	1872	...	1st Mortgage.....	700,000	7	March & Sept.	Charleston.	1869	...
1st Mortgage, dollars, convertible	4,000	8	March & Sept.	New York.	1869	...	2d Mortgage for \$300,000.....	145,000	7	"	"	1868	...
1st Mortgage, dollars, convertible	567,000	8	April & Oct.	"	1882	...	North Missouri:						
Consol. Sinking Fund Mortgage	2,591,500	8	"	"	1882	118½	1st Mortgage of 1865.....	6,000,000	7	Jan. & July.	New York.	1865	86
Michigan Southern & North Ind.							2d Mortgage of 1865.....	4,000,000	7	April & Oct.	"	1888	64½
1st Mortgage, Sinking Fund.....	6,728,000	7	May & Nov.	New York.	1885	100½	North Pennsylvania:						
2d Mortgage.....	2,693,000	7	"	"	1877	100	1st Mortgage.....	2,500,000	6	Jan. & July.	Philadelphia.	1880	99
Detroit, Monroe & Toledo Mort.	924,000	7	Feb. & Aug.	"	1876	97	Chattel Mortgage.....	360,000	10	April & Oct.	"	1887	110
Mtlin and Centre County:							2d Mortgage.....	276,500	7	May & Nov.	"	18—	96
1st Mortgage.....	172,500	6	April & Oct.	Philadelphia.	1885	...	North Shore, L. I.:						
Milwaukee & Chicago, (40 miles)							1st Mortgage.....	110,200	7	Jan. & July.	New York.	1887	...
2d Mortgage, (C. & N. W. R. W.)	182,000	7	Jan. & July.	New York.	1874	...	Northern Central:						
3d Mortgage, ("")	10,500	7	June & Dec.	"	1898	...	1st Mortgage, guaranteed.....	1,500,000	6	J. A. J. & O.	Baltimore.	irred.	...
Milwaukee and St. Paul:							2d Mortgage, Sinking Fund.....	2,500,000	6	Jan. & July.	"	1885	94½
1st Mortgage—370 miles.....	5,425,000	7	Jan. & July.	New York.	1893	96	3d Mortgage, Sinking Fund.....	1,223,000	6	April & Oct.	"	1900	87½
2d Mortgage.....	1,390,000	7	April & Oct.	"	1884	90	Consol. Mort. for \$6,000,000...	2,019,000	6*	Jan. & July.	"	1900	94
1st Mortgage (P. du C.).....	3,455,000	8	Feb. & Aug.	"	1898	107	Northern New Hampshire:						
2d Mortgage (P. du C.).....	736,000	7.3	"	"	1898	97	Company Bonds of 1864.....	120,000	6	April & Oct.	Boston.	1874	99
1st Mort. (Iowa and Minn. Div.)	5,785,000	7	Jan. & July.	"	1897	90½	Northern New Jersey:						
Mississippi Central:							1st Mortgage.....	400,000	7	Jan. & July.	New York.	18—	...
1st Mortgage.....	1,350,000	7	May & Nov.	New York.	1873	...	North Western Virginia:						
2d Mortgage.....	1,997,000	8	Feb. & Aug.	"	1876	...	2d Mortgage (B. & O. R. R. Co.)	458,500	6	Jan. & July.	Baltimore.	1873	96½
Mississippi and Tennessee:							2d Mortgage (B. & O. R. R. Co.)	140,000	6	"	"	1886	91
1st Mortgage.....	600,000	7	April & Oct.	New York.	1876	...							
2d Mortgage for \$1,300,000.....	939,000	8	Jan. & July.	"	1890	...							
Mobile and Girard:													
1st Mortgage Bonds.....	4,417,500	7	Jan. & July.	New York.	1877	...							

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
North Carolina:							Portland and Kennebec:						
Equipment Bonds of 1857.....	\$339,000	8	March & Sept.	Co.'s shops.	1867	....	1st Mortgage.....	\$230,000	6	April & Oct.	Boston.	1883	90
New Loan for \$900,000.....		8	"	"	1887	....	Consolidated Bonds.....	300,000	6	"	"	1895	....
Norwich and Worcester:							Pittsburg, Ft. Wayne & Chicago:						
1st Mort. (Mass. Loan) skg fund	400,000	6	Jan. & July.	Boston.	1877	....	1st Mortgage (Series A).....	875,000	7	Jan. & July.	New York.	1912	104
Construction bonds.....	124,500	7	"	"	1877	....	1st Mortgage (Series B).....	875,000	7	Feb. & Aug.	"	1912	....
Steamboat mortgage.....	45,000	7	Feb. & Aug.	"	1870	....	1st Mortgage (Series C).....	875,000	7	March & Sept.	"	1912	....
Ogdensburg and Lake Champlain:							1st Mortgage (Series D).....	875,000	7	April & Oct.	"	1912	....
1st Mort. conv. into pref. stock..	985,000	7	Jan. & July.	Boston.	1870	100	1st Mortgage (Series E).....	875,000	7	May & Nov.	"	1912	....
Equipment Bonds.....	300,000	8	"	"	'69-'75	102	1st Mortgage (Series F).....	875,000	7	June & Dec.	"	1912	99
Ohio and Mississippi:							2d Mortgage (Series G).....	800,000	7	Jan. & July.	"	1912	....
1st Mortgage, E. Div.....	2,050,000	7	Jan. & July.	New York.	1872	100	2d Mortgage (Series H).....	800,000	7	Feb. & Aug.	"	1912	....
1st Mortgage, W. Div.....	850,000	7	"	"	1872	....	2d Mortgage (Series I).....	800,000	7	March & Sept.	"	1912	....
2d Mortgage, W. Div.....	550,000	7	"	"	1874	....	2d Mortgage (Series K).....	800,000	7	April & Oct.	"	1912	....
Income, W. Div.....	221,500	7	April & Oct.	"	1882	....	2d Mortgage (Series L).....	800,000	7	May & Nov.	"	1912	....
Consolidated Mort. for \$6,000,000	1,652,000	7	Jan. & July.	"	1898	95	2d Mortgage (Series M).....	800,000	7	June & Dec.	"	1912	104
Consolidated Mort. sterling.....	85,420	....	"	London.	1898	....	3d Mortgage.....	2,000,000	7	April & Oct.	"	1876	....
Oil Creek and Allegheny River:							Bridge (O. & P. R. R.) bonds..	153,000	7	May & Nov.	"	....	....
1st Mortgage.....	3,170,000	7	May & Nov.	Philadelphia.	1897	86	Platteville and Sacramento						
Old Colony and Newport:							1st Mortgage.....	225,000	10	Jan. & July.	San Francisco	1894	....
Company Bonds.....	1,000,000	6	March & Sept.	Boston.	1876	96	2d Mortgage.....	525,000	10	"	"	1894	....
Company Bonds.....	458,000	6	April & Oct.	"	1875	97	Providence, Warren and Bristol:						
Company Bonds.....	1,388,000	7	Feb. & Aug.	"	1877	104	1st Mortgage.....	100,000	8	March & Sept.	Providence.	1872	....
Orange, Alexandria & Manassas:							2d Mortgage.....	50,000	8	June & Dec.	"	1877	....
1st Mort. (Alex. to Gordonsville)	400,000	6	May & Nov.	New York.	1873	83	Quincy and Toledo:						
2d Mort. (Charlotte to Lynchb.)	1,130,500	6	Jan. & July.	Richmond.	1875	77	1st Mortgage.....	500,000	7	May & Nov.	New York.	1890	82
3d Mort. " " "	875,500	8	May & Nov.	Richmond.	1873	88	Raritan and Delaware Bay:						
4th Mort. " " "	331,700	8	March & Sept.	Alexandria.	1880	78	1st Mortgage, S. F. (68 m.).....	1,000,000	7	March & Sept.	New York.	1888	....
1st Mort. (general).....	708,000	7	Jan. & July.	New York.	1882	80	2d Mortgage.....	250,000	7	"	"	1888	....
Va. State Loan.....	249,962	6	"	"	1887	....	Equipment Bonds, convertible..	296,000	7	"	"	1876	....
Oswego Valley:							Reading and Columbia:						
1st Mortgage 5-20 years.....	200,000	10	Jan. & July.	New York.	1888	....	1st Mortgage.....	650,000	7	March & Sept.	Philadelphia.	1882	....
Oswego and Rome:							2d Mortgage.....	350,000	7	June & Dec.	"	1884	....
1st Mort. guar. by R. W. & O..	350,000	7	May & Nov.	New York.	1916	....	Rensselaer and Saratoga:						
Income.....	200,000	6	Feb. & Aug.	"	1891	....	1st Mortgage (R. & S.).....	150,000	7	Jan. & July.	New York.	1873	....
Oswego and Syracuse:							1st Mortgage (Sar. & Whitehall)	400,000	7	March & Sept.	"	1886	....
1st Mortgage.....	498,500	6	May & Nov.	New York.	'70-'80	....	1st Mort. (Troy, Salem & Rutl.)	500,000	7	May & Nov.	"	1890	76
2d Mortgage.....	375,000	7	"	"	1885	....	2d Mortgage (R. & S.).....	450,000	7	Jan. & July.	"	'80-'87	....
Pacific of Mo.:							Richmond and Danville:						
Mortgage construction.....	1,500,000	7	Jan. & July.	New York.	1880	100	Virginia State Loan.....	600,000	6	Jan. & July.	New York.	'87-'88	....
St. Louis Loan.....	700,000	6	"	"	'71-'73	....	Bonds guaranteed by Virginia..	161,600	6	"	"	'75-'76	....
1st (new) Mortgage.....	7,000,000	6	Feb. & Aug.	New York.	1888	97	Consolidated, coupon.....	1,288,000	6	May & Nov.	"	'75-'90	....
Panama:							Consolidated, registered.....	408,500	6	"	Richmond.	'75-'90	75
1st Mortgage, Sterling.....	93,847	7	April & Oct.	London.	1875	....	Rich., Frederickburg & Potomac:						
2d Mortgage, Sterling.....	740,959	7	Feb. & Aug.	"	1872	....	Company Bonds, sterling.....	67,778	6	Jan. & July.	London.	1875	....
General Mortgage, Sterling.....	2,892,330	7	April & Oct.	"	1897	....	Company Bonds, dollar.....	172,800	7	"	Richmond.	1875	....
Paterson and Newark:							Richmond and Petersburg:						
1st Mortgage guaranteed.....	500,000	7	Jan. & July.	New York.	1888	....	Company Bonds (coup. & reg.)..	130,500	7	June & Dec.	N. Y. & Rich.	1875	....
Pemberton and Hightstown:							Company Bonds (coupons).....	175,000	8	March & Sept.	Philadelphia.	1870	....
1st Mortgage endorsed.....	100,000	7	"	New York.	1877	....	Richmond and York River:						
Peninsular (Michigan):							1st Mortgage.....	600,000	8	"	New York.	18—	....
1st Mortgage for \$10,000 per m..	855,000	7	May & Nov.	N. Y. & Lond.	1899	96	Roanoke Valley (R. & Dan.):						
Pennsylvania:							1st Mortgage.....	160,800	7	Feb. & Aug.	Richmond.	'69-'70	....
1st Mort. " Harrisb. to Pittsb. }	4,972,000	6	Jan. & July.	Philadelphia.	1880	102	Rockford, R. Island & St. Louis:						
2d Mort. " " " " }	2,583,000	6	April & Oct.	"	1875	99	1st Mortgage, convertible, S.F. free	9,000,000	7	Feb. & Aug.	N. Y. & Lond.	1919	96
2d Mort. " " " " }	2,283,840	6	"	London.	1875	99	Rock Island and Peoria:						
General Mortgage.....	15,784,500	6	J. A. J. & O.	Philadelphia.	1910	95	1st Mortgage.....	1,384,000	7	"	New York.	18—	....
State lien on whole property....	5,924,717	5	April & Oct.	Harrisburg.	1890	95	Rome, Watertown & Ogdensb.:						
Short Bonds and Debentures....	1,109,224	6	J. A. J. & O.	Philadelphia.	'69-'71	101	1st Mortgage, Sinking Fund....	571,000	7	June & Dec.	New York.	1891	103
Pennsylvania and New York:							Sinking Fund (Watert. & Rome)	757,500	7	March & Sept.	"	1880	....
1st Mortgage guaranteed.....	2,697,000	7	June & Dec.	Philadelphia.	18—	99	1st Mort. (Potdam & Watert.)..	511,500	7	June & Dec.	"	'69-'74	....
Pensacola and Georgia:							Rutland and Burlington:						
1st Mortgage.....	1,185,500	7	Jan. & July.	New York.	18—	....	1st Mort. conv. into pref. stock..	1,800,000	7	Feb. & Aug.	Boston.	1863	200
1st Mortgage (Tallahassee R.R.)	206,000	7	"	"	18—	....	2d Mort. conv. into com. stock..	937,500	7	"	"	1863	55
2d Mortgage.....	256,000	8	"	"	18—	....	Sacramento Valley:						
Peoria and Bureau Valley:							1st Mortgage.....	400,000	10	Jan. & July.	New York.	1875	....
1st Mortgage.....	600,000	8	Jan. & July.	New York.	18—	....	2d Mortgage.....	329,000	10	Feb. & Aug.	Sacramento.	1881	....
Peoria, Pekin and Jacksonville:							St. Joseph and Council Bluffs:						
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1887	....	1st Mortgage (in Missouri 80 m.)	1,400,000	10	March & Sept.	Boston.	1893	107
Perkiomen:							1st Mortgage (in Iowa 52 m.)...	150,000	10	"	"	1893	....
1st Mortgage.....	255,000	6	"	Philadelphia.	18—	80	2d Mortgage (" " ").....	500,000	7	"	"	1882	90
Perth Amboy and Woodbridge:							St. Louis, Alton and Terre Haute:						
1st Mortgage, guaranteed.....	100,000	6	"	New York.	18—	....	1st Mortgage (Series A).....	1,100,000	7	Jan. & July.	New York.	1894	98
Philadelphia and Baltimore Cent.							1st Mortgage (Series B).....	1,100,000	7	April & Oct.	"	1894	....
1st Mortgage.....	575,000	7	Jan. & July.	Philadelphia.	1876	....	2d Mortgage preferred (Series C)	1,400,000	7	Feb. & Aug.	"	1894	87
Philadelphia and Erie:							2d Mortgage preferred (Series D)	1,400,000	7	May & Nov.	"	1894	....
1st Mortgage (Sunbury & Erie)...	1,000,000	7	April & Oct.	Philadelphia.	1877	100	2d Mortgage Income (Series E)	1,700,000	7	"	"	1894	76
1st Mortgage (General).....	5,000,000	6	"	"	1881	92	St. Louis and Iron Mountain						
2d Mortgage.....	4,000,000	6	"	"	1901	82	1st Mortgage for \$4,000,000....	3,000,000	7	Feb. & Aug.	New York.	1892	84
3d Mortgage for \$3,000,000.....	600,000	7	Jan. & July.	"	1885	91	St. Louis, Jacksonville & Chicago:						
Philadelphia, Germant. & Norist							1st Mortgage (\$15,000 per mile).	2,365,000	7	April & Oct.	New York.	1884	92
Convertible Loan.....	116,100	6	Jan. & July.	Philadelphia.	1882	....	2d Mortgage (\$5,000 per mile)...	300,000	7	Jan. & July.	"	1898	....
Philadelphia and Reading							St. Louis and St. Joseph:						
Bonds of 1870.....	2,625,000	7	Jan. & July.	Philadelphia.	1890	....	1st Mortgage.....	1,000,000	6	May & Nov.	New York.	1893	....
Bonds of 1861.....	100,000	6	Jan. & July.	"	1871	....	St. Louis, Vandalia & T. Haute:						
Bonds of 1836-43-44-48 and 49..	2,497,800	6	"	"	1880	97	1st Mortgage, S. F., guaranteed.	1,900,000	7	Jan. & July.	New York.	1897	....
Bonds of 1857, convertible.....	143,500	6	"	"	1886	98	2d Mortgage, S. F., guaranteed.	2,600,000	7	"	"	18—	....
Bonds of 1836, Sterling.....	182,400	5	"	London.	1880	98	St. Paul and Chicago:						
Bonds of 1836, Sterling, conv....	288,000	7	"	"	'72-'77	....	1st Mort. S.F. guar. for \$4,000,000</						

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Seaboard and Roanoke:							Vicksburg and Meridian:						
1st Mortgage.....	\$210,000	7	— & —	New York.	1880	....	Consolidated Mort.—1st class ..	\$722,500	7	{ Apr. & Oct	Philadelphia.	1890	....
Selma and Meridian:							" " 2d class...	850,000	7	" " or	" "	1890	....
1st Mortgage.....	79,873	...	— & —	" & —	....	....	" " 3d class...	154,000	7	Jan. & Jul.	" "	1890	....
2d Mortgage.....	52,000	...	— & —	" & —	....	....	" " 4th class...	1,263,000	7	" "	" "	1890	....
3d Mortgage.....	665,000	...	— & —	" & —	....	....	Virginia and Tennessee:						
Selma, Rome and Dalton:							1st Mortgage.....	494,000	6	June & Dec.	New York.	1872	83
1st Mort. (Ala. and Tenn. River)	838,500	7	Jan. & July.	New York.	1872	....	2d Mortgage.....	23,500	6	" " "	" "	1888	78
2d Mort. (Ala. and Tenn. River)	241,100	8	" " "	" "	1884	....	3d Mortgage (Enlarged).....	990,000	6	" " "	" "	1884	....
Gen. Mort. (S.R. & D.) free of tax	5,000,000	7	April & Oct.	" "	1887	....	Income Bonds.....	138,500	6	" " "	" "	1885	....
Shamokin Valley and Pottsville:							Funding Bonds (\$1,000,000).....	736,000	8	" " "	" "	1890	83
1st Mortgage.....	700,000	7	Feb. & Aug.	Philadelphia.	1872	....	Warren:						
Shenoygan and Fond Lac:							1st Mortgage, guaranteed.....	511,400	7	Feb. & Aug.	New York.	1875	....
1st Mortgage.....	264,000	7	Feb. & Aug.	New York.	1884	....	Warwick Valley:						
Sioux City and Pacific:							1st Mortgage.....	85,000	7	April & Oct.	New York.	1890	....
1st Mortgage.....	1,628,320	7	April & Oct.	New York.	1898	....	Western Alabama:						
2d Mortgage (Gov. subsidy).....	1,628,320	6	Jan. & July.	" "	1898	....	1st Mortgage, guar.....	500,000	7	April & Oct.	New York.	1888	....
Somerset and Kennebec:							West Wisconsin:						
1st Mortgage.....	300,000	6	June & Dec.	Augusta.	1874	....	1st Mort. Land Grant, etc. conv	1,000,000	7*	Jan. & July.	London.	1884	....
2d Mortgage.....	250,000	6	" " "	" "	1876	....	West Chester and Philadelphia:						
Shore Line (N. H. & N. L.):							1st Mortgage, convertible.....	400,000	7	Jan. & July.	Philadelphia.	1878	98
1st Mortgage, reconstruction ..	55,000	7	March & Sept.	New Haven.	1880	....	2d Mortgage, registered.....	1,000,000	6	April & Oct.	" "	1878	....
South Carolina:							West Jersey:						
Sterling Bonds \$452,912.....	2,612,944	5*	Jan. & July.	London.	'71-'85	....	Loan of 1883 for \$400,000.....	400,000	6	March & Sept.	Philadelphia.	1888	94
Sterling Bonds \$59,631.....	262,366	5*	" " "	Charleston.	'71-'85	....	Loan of 1896 for \$1,000,000.....	983,500	6	Jan. & July.	" "	1896	....
Domestic Bonds.....	418,016	6	" " "	" "	'73-'74	....	Consolidated mort. for \$1,000,000	317,500	7	April & Oct.	" "	1899	101
Domestic Bonds.....	563,500	7	April & Oct.	" "	'69-'72	....	Western (Boston and Albany).						
Domestic Bonds.....	353,500	7	Jan. & July.	" "	'88-'91	....	Sterling Loans, \$289,900.....	2,051,520	5*	April & Oct.	London.	'90-'71	....
South and North Alabama:							Dollar Bonds.....	798,000	6	" " "	Boston.	1875	101
1st Mort. (\$16,000 p.m.) endorsed	.....	8	— & —	New York.	1889	....	Western Maryland:						
South Shore:							1st Mortgage, endorsed by Balt.	200,000	6	Jan. & July.	Baltimore.	1890	98
1st Mortgage.....	150,000	6	April & Oct.	Boston.	1880	90	1st Mortgage unendorsed.....	400,000	6	" " "	" "	1890	78
South Side, Va.:							2d Mort. for \$300,000, end. by B.	300,000	6	" " "	" "	1890	92
2d Mort., guar. by Petersburg ..	300,000	6	Jan. & July.	Petersburg.	'70-'75	....	2d M. for \$300,000, end. by W. Co.	300,000	6	" " "	" "	1890	84
3d Mort. (for City Point R. R.) ..	175,000	6	" " "	" "	'65-'68	....	New Preferred mortgage.....	600,000	6	" " "	" "	1890	92
4th Mortgage.....	317,000	6	" " "	" "	'70-'72	....	Western Pacific:						
Consol. Mortgage.....	.....	8	" " "	New York.	'84-'90	....	1st mortgage.....	2,735,000	6*	May & Nov.	New York.	1890	....
South Side, L. I.:							Government Lien.....	1,970,000	6	" " "	" "	....	....
1st Mortgage.....	750,000	7	March & Sept.	New York.	1887	89	Western Pennsylvania:						
South Western:							1st Mortgage, guaranteed.....	1,800,000	6	April & Oct.	Philadelphia.	1883	81
1st Mortgage.....	699,500	8	various.	Macon.	'75-'85	....	Western Union:						
South West Pacific:							1st Mortgage for \$5,000,000.....	4,000,000	7	Feb. & Aug.	New York.	1896	....
1st Mort. guar. by Atl. & Pacific	2,000,000	6*	Jan. & July.	New York.	1871	....	Whitehall and Plattsburg:						
Southern Minnesota:							1st Mortgage.....	250,000	7	Jan. & July.	New York.	1873	....
1st Mort. (10-20 yrs) \$20,000 p.m.	.....	8	Jan. & July.	New York.	1888	....	Wicomco and Pocomoke:						
Springfield and Columbus:							1st Mortgage.....	150,000	6	Jan. & July.	Philadelphia.	1888	....
1st Mortgage.....	150,000	7	Jan. & July.	New York.	1871	....	Wilm., Charlotte & Rutherford:						
Staten Island:							N. Car. State Loan.....	2,320,000	6	Jan. & July.	New York.	'90-'92	....
1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	....	1st Mortgage guar. by State.....	.....	8	" " "	" "	1897	64
Sterling Mountain:							Wilmington and Manchester:						
1st Mortgage.....	350,000	7	— & —	New York.	1874	....	1st Mortgage, 1st pref.....	725,000	7	June & Dec.	New York.	1886	....
Sullivan:							2d Mortgage, 2d pref.....	140,000	7	" " "	" "	1886	....
1st Mortgage.....	500,000	6	Jan. & July.	Boston.	1875	....	1st Mortgage, 3d pref.....	528,000	7	" " "	" "	1886	....
2d Mortgage.....	250,000	6	Feb. & Aug.	" "	1880	....	2d Mortgage.....	80,000	7	May & Nov.	" "	1873	....
Syracuse, Binghamton and N. Y.:							Wilmington and Weldon:						
1st Mortgage.....	1,720,000	7	April & Oct.	New York.	1878	....	1st Mortgage, Sterling.....	576,888	6*	Jan. & July.	London.	1881	....
Summit Branch:							2d Mortgage, Sterling.....	197,777	7*	May & Nov.	" "	1886	....
1st Mortgage.....	528,000	6	— & —	Philadelphia.	1876	86	Sinking Fund Mortgage.....	508,000	7	Jan. & July.	New York.	1896	89
Sussex:							York and Cumberland (N. Cent.)						
1st Mortgage.....	200,000	6	— & —	New York.	18—	....	3d Mortgage.....	500,000	6	May & Nov.	Baltimore.	1877	....
Tioga:							CANAL BONDS.						
1st Mortgage.....	250,500	7	May & Nov.	Philadelphia.	1872	96	Chesapeake and Delaware:						
Toledo, Peoria and Warsaw:							1st Mortgage.....	2,254,000	7	Jan. & July.	Philadelphia.	1882	97
1st Mortgage (E. Div.).....	1,600,000	7	June & Dec.	New York.	1894	90	Chesapeake and Ohio:						
1st Mortgage (W. Div.).....	1,800,000	7	Feb. & Aug.	" "	1896	91	State (Md.) Loan.....	2,000,000	6	J. A. J. & O.	Baltimore.	1870	91
2d Mortgage (W. Div.).....	1,300,000	7	April & Oct.	" "	1886	74	Sterling, guaranteed.....	4,375,000	5*	" " "	London.	1890	....
Toledo, Wabash and Western:							Preferred Bonds.....	1,699,500	6	Jan. & July.	Baltimore.	1885	....
1st Mort. (Tol. & Ill. 75 m.).....	900,000	7	Feb. & Aug.	New York.	1890	94	Delaware Division:						
1st M. (L. Erie, W. & St. L. 167 m.)	2,500,000	7	" " "	" "	1890	....	1st Mortgage.....	800,000	6	Jan. & July.	Philadelphia.	1878	85
2d Mort. (Tol. & Wabash 75 m.)	1,000,000	7	May & Nov.	" "	1878	89	Delaware and Hudson:						
2d Mort. (Wab. & West. 167 m.)	1,500,000	7	" " "	" "	1871	....	1st Mortgage.....	531,000	7	March & Sept.	New York.	1870	....
Equipm't Bonds (T. & W. 75m.)	600,000	7	" " "	" "	1883	82	1st Mortgage (new).....	1,500,000	7	May & Nov.	" "	1877	....
Consol. M. (T. W. & W. 499 m.)	2,700,000	7	F. M. A. & N.	" "	1907	85	Delaware and Raritan (See Camden and Erie of Pennsylvania.)						
Troy and Boston:							1st Mortgage.....	673,798	7	Jan. & July.	Philadelphia.	1865	....
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	Interest Bonds.....	161,900	7	" " "	" "	18—	....
2d Mortgage.....	300,000	7	April & Oct.	" "	1885	....	Lehigh Coal and Navigation:						
3d Mortgage.....	650,000	7	May & Nov.	" "	1875	....	1st Loan.....	136,913	6	J. A. J. & O.	Philadelphia.	1870	....
Convertible Bonds.....	325,000	7	March & Sept.	" "	1882	....	2d Loan.....	5,606,100	6	" " "	" "	1884	85
Troy Union:							3d Loan.....	2,000,000	6	" " "	" "	1897	81
1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	New York.	1873	....	Gold Loan.....	2,000,000	6*	" " "	" "	1894	....
2d Mortgage, guaranteed.....	390,000	6	" " "	" "	1878	....	Gold Loan.....	5,000,000	6*	June & Dec.	" "	1897	92
Union Pacific:							Convertible Loan.....	1,490,879	6	" " "	" "	1877	82
1st Mortgage, free.....	27,237,000	6*	Jan. & July.	N. Y. & Boston	'95-'99	98	Monongahela Navigation:						
2d Mortgage (Gov. subsidy).....	27,236,512	6	" " "	" " "	'95-'99	87	1st Mortgage.....	125,000	6	Jan. & July.	Pittsburg.	1887	....
Land Grant bonds for 10,000,000	9,856,000	7	April & Oct.	N. Y. & Boston	'87-'89	87	2d Mortgage.....	57,000	6	" " "	" "	18—	....
Income bonds.....	10,000,000	10	Mar. & Sept.	Boston.	'72-'74	88	Morris (and Banking):						
Union Pacific—Central Branch:							1st Mortgage.....	465,500	6	April & Oct.	Jersey City.	1876	92
1st Mortgage.....	1,600,000	6*	May & Nov.	New York.	1895	....	2d Mortgage.....	302,750	6	" " "	" "	1876	76
2d Mortgage (Gov. subsidy).....	1,600,000	6	Jan. & July.	" "	1895	....	Boat Loan.....	232,087	6	" " "	" "	1885	80
Union Pacific—Eastern Division:							North Branch:						
1st Mortgage on 140 miles.....	2,240,000	6*	Feb. & Aug.	New York.	1895	....	1st Mortgage.....	590,000	6	May & Nov.	Philadelphia.	1876	....
1st Mortgage on 254 miles.....	4,063,000	6*	June & Dec.	" "	1896	....	Schnylkill Navigation:						
2d Mortgage (Gov. subsidy).....	6,303,000	6	Jan. & July.	" "	'95-'97	....	1st Mortgage.....	1,754,550	6*	March & Sept.	Philadelphia.	1872	79
1st Mort. (Leavenworth Br.).....	600,000	7	May & Nov.	" "	1896	....	2d Mortgage.....	3,980,670	6	Jan. & July.	" "	1882	79
Land Grant Mort. for \$500,000.....	361,000	7	March & Sept.	" "	'71-'76	....	Improvement Loan.....	1,601,670	6	May & Nov.	" "	1876	78
Income bonds \$10,000 p. m.	4,275,350	7	June 1, '71.	" "	1916	....	Susquehanna and Tide Water:						
Vermont Central:							Md. State Loan, sterling.....	1,000,000	6	Jan. & July.	London.	1885	....
1st Mortgage.....	3,000,000	7	June & Dec.	Boston.	1886	87	Coupon Bonds.....	1,250,000	6	" " "	Baltimore.	1878	80
2d Mortgage.....	1,500,000	7	" " "	Philadelphia.	1891	44	Preferred Interest Bonds.....	325,000	6	" " "	" "	1894	....
Equip. Loan (Vt. C. & Vt. & Ca.)	1,000,000	8	May & Nov.	Boston.	'77-'89	103	Union (Pa.):						
Vermont and Massachusetts:							1st Mortgage.....	3,000,000	6	May & Nov.	Philadelphia.	1883	13
1st Mortgage.....	550,000	6	Jan. & July.	Boston.	1883	93	West Branch and Susquehanna:						
Vermont Valley:							1st Mortgage, sinking fund.....	750,000	6	Jan. & July.	Philadelphia.	1878	....
1st Mortgage.....	386,000	7	April & Oct.	New York.	1890	....	Wyoming Valley:						
1st Mortgage.....	114,000	6	" " "	Boston.	1890	....	1st Mortgage.....	600,000	6	Jan. & July.	Philadelphia.	1878	....
Mortgage.....	298,300	7	" " "	New York.	1859	....						

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

An asterisk (*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertainable." Land Grant Railroads are printed in "Italic." State-aid Railroads are distinguished by a "s."

Year ending	Railroad			Rolling Stock		Property and Assets			Abstract of General Balance Sheet				Operations			Earnings		Value of Shares								
	Main Line	Branch Line	2d Track and Sidings	Railroad in progress	Engines	Pass.	B. M. E.	Freight.	Railroad.	Rolling Stock.	Assets.	Accounts and Cash.	Stocks.	Bonds.	Accounts.	Surplus Income.	Railroad Operated.	Trains Moved.	Passengers.	Freight.	Net.	Gross.	Dividends.	Par.	Market.	p.c.
Sept. 30, 1899	57.0		0.5	25.0	1	1	1	16	2,146,979				4,183,000	915,000	1,206,945	2,990,508	25.0	21,132	259,735	254,295		36,911	1,483	100	100	100
June 30, 1899	70.0		13.2	45.0	21	24	7	383	7,185,162				2,149,200	4,176,000	1,206,945	2,990,508	70.0	431,816	9,214,680	7,020,858		697,846	287,338	100	100	100
Jan. 31, 1899	142.0		48.0	32.0	19	6	425	Albany and Susquehanna	7,913,532				2,169,550	7,650,564	531,114	30,342	142.0	431,816	9,214,680	7,020,858		697,846	287,338	100	100	100
June 30, 1899	80.0		4.9	8.0	10	3	116	Allegheny Valley	800,000				2,169,550	425,000	531,114	455,098	80.0	118,000	(Leased to Chesapeake)			126,477	57,110	100	100	100
Nov. 30, 1899	26.0		8.3	1.8	14	6	8	Ashuelot	606,000				346,018	150,000	12,511	40,351	26.0	118,000	(Leased to Chesapeake)			7,600	1,400	100	100	100
June 30, 1899	86.7		38.2	90.0	16	8	94	Atlantic and West Point	1,200,235				1,252,200	29,999,000	12,511	40,351	86.7	3,844,138	42,662,418	319,717,106		302,666	119,162	100	100	100
June 30, 1899	86.7		38.2	90.0	16	8	94	Atlantic and West Point	1,200,235				1,252,200	29,999,000	12,511	40,351	86.7	3,844,138	42,662,418	319,717,106		302,666	119,162	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
May 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274,552	100	100	100
Dec. 31, 1899	96.0		45.7	15.0	20	16	31	Atlantic and Great West	6,756,183				3,940,489	20,000,000	102,991	81,058	96.0	401,675	(Leased to Chesapeake)			784,340	274			

Date		No.		Mileage		Gross Revenue		Net Revenue		Operating Expenses		Maintenance of Way		Depreciation		Total Expenses		Profit		Rate of Return		Notes	
Year	Month	Day	Year	Month	Day	Year	Month	Year	Month	Year	Month	Year	Month	Year	Month	Year	Month	Year	Month	Year	Month	Year	Month
Dec. 31, 1899	1899	12	Dec. 31, 1899	1899	12	49.9	61.7	49.9	61.7	49.9	61.7	49.9	61.7	49.9	61.7	49.9	61.7	49.9	61.7	49.9	61.7	49.9	61.7
Jan. 31, 1900	1900	1	Jan. 31, 1900	1900	1	50.0	61.8	50.0	61.8	50.0	61.8	50.0	61.8	50.0	61.8	50.0	61.8	50.0	61.8	50.0	61.8	50.0	61.8
Feb. 28, 1900	1900	2	Feb. 28, 1900	1900	2	50.1	61.9	50.1	61.9	50.1	61.9	50.1	61.9	50.1	61.9	50.1	61.9	50.1	61.9	50.1	61.9	50.1	61.9
Mar. 31, 1900	1900	3	Mar. 31, 1900	1900	3	50.2	62.0	50.2	62.0	50.2	62.0	50.2	62.0	50.2	62.0	50.2	62.0	50.2	62.0	50.2	62.0	50.2	62.0
Apr. 30, 1900	1900	4	Apr. 30, 1900	1900	4	50.3	62.1	50.3	62.1	50.3	62.1	50.3	62.1	50.3	62.1	50.3	62.1	50.3	62.1	50.3	62.1	50.3	62.1
May 31, 1900	1900	5	May 31, 1900	1900	5	50.4	62.2	50.4	62.2	50.4	62.2	50.4	62.2	50.4	62.2	50.4	62.2	50.4	62.2	50.4	62.2	50.4	62.2
Jun. 30, 1900	1900	6	Jun. 30, 1900	1900	6	50.5	62.3	50.5	62.3	50.5	62.3	50.5	62.3	50.5	62.3	50.5	62.3	50.5	62.3	50.5	62.3	50.5	62.3
Jul. 31, 1900	1900	7	Jul. 31, 1900	1900	7	50.6	62.4	50.6	62.4	50.6	62.4	50.6	62.4	50.6	62.4	50.6	62.4	50.6	62.4	50.6	62.4	50.6	62.4
Aug. 31, 1900	1900	8	Aug. 31, 1900	1900	8	50.7	62.5	50.7	62.5	50.7	62.5	50.7	62.5	50.7	62.5	50.7	62.5	50.7	62.5	50.7	62.5	50.7	62.5
Sep. 30, 1900	1900	9	Sep. 30, 1900	1900	9	50.8	62.6	50.8	62.6	50.8	62.6	50.8	62.6	50.8	62.6	50.8	62.6	50.8	62.6	50.8	62.6	50.8	62.6
Oct. 31, 1900	1900	10	Oct. 31, 1900	1900	10	50.9	62.7	50.9	62.7	50.9	62.7	50.9	62.7	50.9	62.7	50.9	62.7	50.9	62.7	50.9	62.7	50.9	62.7
Nov. 30, 1900	1900	11	Nov. 30, 1900	1900	11	51.0	62.8	51.0	62.8	51.0	62.8	51.0	62.8	51.0	62.8	51.0	62.8	51.0	62.8	51.0	62.8	51.0	62.8
Dec. 31, 1900	1900	12	Dec. 31, 1900	1900	12	51.1	62.9	51.1	62.9	51.1	62.9	51.1	62.9	51.1	62.9	51.1	62.9	51.1	62.9	51.1	62.9	51.1	62.9
Jan. 31, 1901	1901	1	Jan. 31, 1901	1901	1	51.2	63.0	51.2	63.0	51.2	63.0	51.2	63.0	51.2	63.0	51.2	63.0	51.2	63.0	51.2	63.0	51.2	63.0
Feb. 28, 1901	1901	2	Feb. 28, 1901	1901	2	51.3	63.1	51.3	63.1	51.3	63.1	51.3	63.1	51.3	63.1	51.3	63.1	51.3	63.1	51.3	63.1	51.3	63.1
Mar. 31, 1901	1901	3	Mar. 31, 1901	1901	3	51.4	63.2	51.4	63.2	51.4	63.2	51.4	63.2	51.4	63.2	51.4	63.2	51.4	63.2	51.4	63.2	51.4	63.2
Apr. 30, 1901	1901	4	Apr. 30, 1901	1901	4	51.5	63.3	51.5	63.3	51.5	63.3	51.5	63.3	51.5	63.3	51.5	63.3	51.5	63.3	51.5	63.3	51.5	63.3
May 31, 1901	1901	5	May 31, 1901	1901	5	51.6	63.4	51.6	63.4	51.6	63.4	51.6	63.4	51.6	63.4	51.6	63.4	51.6	63.4	51.6	63.4	51.6	63.4
Jun. 30, 1901	1901	6	Jun. 30, 1901	1901	6	51.7	63.5	51.7	63.5	51.7	63.5	51.7	63.5	51.7	63.5	51.7	63.5	51.7	63.5	51.7	63.5	51.7	63.5
Jul. 31, 1901	1901	7	Jul. 31, 1901	1901	7	51.8	63.6	51.8	63.6	51.8	63.6	51.8	63.6	51.8	63.6	51.8	63.6	51.8	63.6	51.8	63.6	51.8	63.6
Aug. 31, 1901	1901	8	Aug. 31, 1901	1901	8	51.9	63.7	51.9	63.7	51.9	63.7	51.9	63.7	51.9	63.7	51.9	63.7	51.9	63.7	51.9	63.7	51.9	63.7
Sep. 30, 1901	1901	9	Sep. 30, 1901	1901	9	52.0	63.8	52.0	63.8	52.0	63.8	52.0	63.8	52.0	63.8	52.0	63.8	52.0	63.8	52.0	63.8	52.0	63.8
Oct. 31, 1901	1901	10	Oct. 31, 1901	1901	10	52.1	63.9	52.1	63.9	52.1	63.9	52.1	63.9	52.1	63.9	52.1	63.9	52.1	63.9	52.1	63.9	52.1	63.9
Nov. 30, 1901	1901	11	Nov. 30, 1901	1901	11	52.2	64.0	52.2	64.0	52.2	64.0	52.2	64.0	52.2	64.0	52.2	64.0	52.2	64.0	52.2	64.0	52.2	64.0
Dec. 31, 1901	1901	12	Dec. 31, 1901	1901	12	52.3	64.1	52.3	64.1	52.3	64.1	52.3	64.1	52.3	64.1	52.3	64.1	52.3	64.1	52.3	64.1	52.3	64.1
Jan. 31, 1902	1902	1	Jan. 31, 1902	1902	1	52.4	64.2	52.4	64.2	52.4	64.2	52.4	64.2	52.4	64.2	52.4	64.2	52.4	64.2	52.4	64.2	52.4	64.2
Feb. 28, 1902	1902	2	Feb. 28, 1902	1902	2	52.5	64.3	52.5	64.3	52.5	64.3	52.5	64.3	52.5	64.3	52.5	64.3	52.5	64.3	52.5	64.3	52.5	64.3
Mar. 31, 1902	1902	3	Mar. 31, 1902	1902	3	52.6	64.4	52.6	64.4	52.6	64.4	52.6	64.4	52.6	64.4	52.6	64.4	52.6	64.4	52.6	64.4	52.6	64.4
Apr. 30, 1902	1902	4	Apr. 30, 1902	1902	4	52.7	64.5	52.7	64.5	52.7	64.5	52.7	64.5	52.7	64.5	52.7	64.5	52.7	64.5	52.7	64.5	52.7	64.5
May 31, 1902	1902	5	May 31, 1902	1902	5	52.8	64.6	52.8	64.6	52.8	64.6	52.8	64.6	52.8	64.6	52.8	64.6	52.8	64.6	52.8	64.6	52.8	64.6
Jun. 30, 1902	1902	6	Jun. 30, 1902	1902	6	52.9	64.7	52.9	64.7	52.9	64.7	52.9	64.7	52.9	64.7	52.9	64.7	52.9	64.7	52.9	64.7	52.9	64.7
Jul. 31, 1902	1902	7	Jul. 31, 1902	1902	7	53.0	64.8	53.0	64.8	53.0	64.8	53.0	64.8	53.0	64.8	53.0	64.8	53.0	64.8	53.0	64.8	53.0	64.8
Aug. 31, 1902	1902	8	Aug. 31, 1902	1902	8	53.1	64.9	53.1	64.9	53.1	64.9	53.1	64.9	53.1	64.9	53.1	64.9	53.1	64.9	53.1	64.9	53.1	64.9
Sep. 30, 1902	1902	9	Sep. 30, 1902	1902	9	53.2	65.0	53.2	65.0	53.2	65.0	53.2	65.0	53.2	65.0	53.2	65.0	53.2	65.0	53.2	65.0	53.2	65.0
Oct. 31, 1902	1902	10	Oct. 31, 1902	1902	10	53.3	65.1	53.3	65.1	53.3	65.1	53.3	65.1	53.3	65.1	53.3	65.1	53.3	65.1	53.3	65.1	53.3	65.1
Nov. 30, 1902	1902	11	Nov. 30, 1902	1902	11	53.4	65.2	53.4	65.2	53.4	65.2	53.4	65.2	53.4	65.2	53.4	65.2	53.4	65.2	53.4	65.2	53.4	65.2
Dec. 31, 1902	1902	12	Dec. 31, 1902	1902	12	53.5	65.3	53.5	65.3	53.5	65.3	53.5	65.3	53.5	65.3	53.5	65.3	53.5	65.3	53.5	65.3	53.5	65.3
Jan. 31, 1903	1903	1	Jan. 31, 1903	1903	1	53.6	65.4	53.6	65.4	53.6	65.4	53.6	65.4	53.6	65.4	53.6	65.4	53.6	65.4	53.6	65.4	53.6	65.4
Feb. 28, 1903	1903	2	Feb. 28, 1903	1903	2	53.7	65.5	53.7	65.5	53.7	65.5	53.7	65.5	53.7	65.5	53.7	65.5	53.7	65.5	53.7	65.5	53.7	65.5
Mar. 31, 1903	1903	3	Mar. 31, 1903	1903	3	53.8	65.6	53.8	65.6	53.8	65.6	53.8	65.6	53.8	65.6	53.8	65.6	53.8	65.6	53.8	65.6	53.8	65.6
Apr. 30, 1903	1903	4	Apr. 30, 1903	1903	4	53.9	65.7	53.9	65.7														

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

can asterisk (*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included in that headed "Railroad." A dash (-) across the column signifies "nil," and running dots (....) signify "not ascertainable."

[illegible]

Dec. 31, 1899	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	2989	2990	2991	2992	2993	2994	2995	2996	2997	2998	2999	3000	3001	3002	3003	3004	3005	3006	3007	3008	3009	3010	3011	3012	3013	3014	3015	3016	3017	3018	3019	3020	3021	3022	3023	3024	3025	3026	3027	3028	3029	3030	3031	3032	3033	3034	3035	3036	3037	3038	3039	3040	3041	3042	3043	3044	3045	3046	3047	3048	3049	3050	3051	3052	3053	3054	3055	3056	3057	3058	3059	3060	3061	3062	3063	3064	3065	3066	3067	3068	3069	3070	3071	3072	3073	3074	3075	3076	3077	3078	3079	3080	3081	3082	3083	3084	3085	3086	3087	3088	3089	3090	3091	3092	3093	3094	3095	3096	3097	3098	3099	3100	3101	3102	3103	3104	3105	3106	3107	3108	3109	3110	3111	3112	3113	3114	3115	3116	3117	3118	3119	3120	3121	3122	3123	3124	3125	3126	3127	3128	3129	3130	3131	3132	3133	3134	3135	3136	3137	3138	3139	3140	3141	3142	3143	3144	3145	3146	3147	3148	3149	3150	3151	3152	3153	3154	3155	3156	3157	3158	3159	3160	3161	3162	3163	3164	3165	3166	3167	3168	3169	3170	3171	3172	3173	3174	3175	3176	3177	3178	3179	3180	3181	3182	3183	3184	3185	3186	3187	3188	3189	3190	3191	3192	3193	3194	3195	3196	3197	3198	3199	3200	3201	3202	3203	3204	3205	3206	3207	3208	3209	3210	3211	3212	3213	3214	3215	3216	3217	3218	3219	3220	3221	3222	3223	3224	3225	3226	3227	3228	3229	3230	3231	3232	3233	3234	3235	3236	3237	3238	3239	3240	3241	3242	3243	3244	3245	3246	3247	3248	3249	3250	3251	3252	3253	3254	3255	3256	3257	3258	3259	3260	3261
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RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

(See asterisk (*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained."

Years ending.	Railroad.		Rolling Stock.		Companies.		Abstract of General Balance Sheet.				Operations.		Earnings.		Value of Shares.						
	Main Line.	Branch Line.	2d Track and Sidings.	Railroad in progress.	Engines.	Cars.	Freight.	Property and Assets.		Liabilities.		Trains Moved.	Carried one mile.		Gross.	Net.	Dividends.	Par.	p.c.		
								Railroad.	Rolling Stock.	Assets.	Accounts and Cash.		Stocks.	Bonds.						Accounts.	Surplus Income.	Railroad Operated.	Passengers.	Freight.
Sept. 30, 1899	63.0		3.4		5	4	31	1,340,882	Spartanburg and Union, South Carolina.	751,290	1,000,000	2,620,000	125,000	1,049,395	68.0	62,797	470,211	61,400	21,762	100	100
Dec. 31, 1899	63.0		2.9		7	6	150	1,350,000	Springfield, Mt. Vernon & Pittsb., Ohio.	1,500,000	1,500,000	345,000	125,000	1,049,395	75.0	62,797	470,211	180,000	21,762	100	100
Sept. 30, 1899	13.0		0.4		2	1	6	389,579	Staten Island, New York.	700,000	200,000	246,000	125,000	1,049,395	13.0	62,797	470,211	92,594	10	100	100
Sept. 30, 1899	7.6		1.0		2	1	134	602,468	Stirling Mountain, New York.	800,000	350,000	246,000	125,000	1,049,395	7.6	10,077	470,211	282,942	7	100	100
Nov. 30, 1899	21.9		1.3		2	1	23	444,600	Stockbridge and Pittsfield, Mass.	445,700	1,000,000	2,620,000	125,000	1,049,395	21.9	62,797	470,211	42,962	3	100	100
Sept. 30, 1899	13.2		0.9		4	2	23	297,300	Stony Brook, Massachusetts.	297,300	1,000,000	2,620,000	125,000	1,049,395	13.2	62,797	470,211	8,591	7	100	100
Oct. 31, 1899	10.0		0.5		12	16	3	459,944	Sullivan and Erie, Pennsylvania.	1,470,130	1,707,050	246,000	125,000	1,049,395	10.0	62,797	470,211	70,887	3	100	100
Dec. 31, 1899	12.0		10.8		6	8	106	3,560,900	Sussex, Binghamton and N. York, N. Y.	3,274,000	1,707,050	246,000	125,000	1,049,395	12.0	62,797	470,211	70,887	3	100	100
Sept. 30, 1899	81.0		0.6		1	1	1	302,971	Syracuse and Chenango Valley, New York.	3,274,000	1,707,050	246,000	125,000	1,049,395	81.0	62,797	470,211	70,887	3	100	100
Sept. 30, 1899	11.1		0.6		1	1	1	302,971	Taunton Branch, Massachusetts.	3,274,000	1,707,050	246,000	125,000	1,049,395	11.1	62,797	470,211	70,887	3	100	100
Jun. 30, 1899	73.0		2.6		31	19	10	2,216,996	Tennessee and Pacific, Tennessee.	684,000	2,620,000	246,000	125,000	1,049,395	73.0	62,797	470,211	102,173	22,938	100	100
Oct. 31, 1899	30.6		6.1		11	13	8	843,402	Terre Haute and Indianapolis, Indiana.	1,988,150	345,000	246,000	125,000	1,049,395	30.6	62,797	470,211	1,279,043	671,446	100	100
Dec. 31, 1899	28.0		11.4		11	13	8	843,402	Toga, Pennsylvania.	580,900	246,000	246,000	125,000	1,049,395	28.0	62,797	470,211	386,440	82,005	100	100
Dec. 31, 1899	45.8		45.2		11	13	8	9,100,000	Toledo, Peoria and Warsaw, Illinois.	5,700,000	5,100,000	246,000	125,000	1,049,395	45.8	62,797	470,211	1,072,998	1,072,998	100	100
Sept. 30, 1899	8.0		8.8		13	13	6	23,380,733	Toledo, Peoria and Warsaw, O. I. & Ill.	8,000,000	15,720,000	246,000	125,000	1,049,395	8.0	62,797	470,211	4,252,343	1,300,938	100	100
Sept. 30, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Boston, New York.	607,111	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Sept. 30, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush, New York.	274,400	1,677,000	246,000	125,000	1,049,395	8.0	62,797	470,211	629,680	236,987	100	100
Oct. 31, 1899	8.0		8.8		13	13	6	23,380,733	Troy and Greenbush												

CITY PASSENGER RAILROAD SHARE AND BOND LIST.

HORSE PASSENGER RAILROAD SHARE LIST													PASSENGER RAILROAD BONDS.									
Years ending.	Length equiv. single track.	Horses and Drums.	Cars.	COMPANIES.	Cost of Road and Equipment.	Share Capital.	Indebtedness.		Earnings.		Dividends on paid Capital.		Value of Shares.			COMPANIES.	Amount outstanding.	Rate.	Payable.	Principal Payable.	Market Price.	
							Bonded Debt.	Floating Debt.	Gross.	Net.	Per Share.	Paid.	Market.									
m.	No.	No.	No.																			
Sept. 30, '69	7.25	94	14	Albany.....N.Y.	150,309	99,800	40,000	5,000	78,317	21,467	p. c.	100	100	Albany:								
Sept. 30, '70	0.96			Albany st. Freight (B'ton).Mass.	47,765	75,000		1,136	2,654	557		100	100	1st Mortgage.....	40,000	7	J. & J.	18	.....		
Oct. 31, '69	3.41	11	4	Allentown.....Pa.	27,739	30,314		11,900	9,089	2,372		100	100	Bleeker St. & Fulton Ferry:								
Dec. 31, '68	31.00	479	73	Baltimore City.....Md.					480,046		6	100	100	Broadway (Brooklyn):								
Sept. 30, '69	22.00	400	50	Bleeker st. & F.F. (N.Y.C.) N.Y.	1,762,725	900,000	694,000	23,300	334,093	83,267		100	100	1st Mortgage.....	604,000	7	J. & J.	1872	.....		
Sept. 30, '70	3.36			Boston and Chelsea.....Mass.	110,000	110,000			4,400	4,004	4	100	100	Broadway and 7th Avenue:								
Sept. 30, '70	2.75			Boston & West Roxbury. Mass.	41,000	41,000						100	100	1st Mortgage.....	100,000	7	J. & J.	1881	.....		
Sept. 30, '69	10.76	185	46	Broadway (Brooklyn).....N.Y.	302,050	200,000	100,000	11,206	128,662	29,881	8.0	100	100	Broadway and 7th Avenue:								
Sept. 30, '69	16.00	775	103	B'dway & 7th Av.(N.Y.C.) N.Y.	522,895	2,100,000	1,500,000	100,000	713,423	232,733	4.0	100	100	1st Mortgage.....	500,000	7	J. & J.	1884	.....		
Sept. 30, '69	7.00	28		Brooklyn, Bath & Coney L.N.Y.	179,789	100,000	80,000		30,163	Loss.		100	100	Brooklyn, Bath & Coney L.								
Sept. 30, '69	72.00	1321	271	Brooklyn City.....N.Y.	1,957,420	1,500,000	300,000	85,000	1,282,132	327,466	12.0	100	100	1st Mortgage.....	80,000	7	J. & J.	18	.....		
Sept. 30, '69	11.00	178	37	Brooklyn City & Newtown.N.Y.	600,000	596,000	4,000	34,438	134,615	21,999		100	100	Brooklyn City:								
Sept. 30, '69	19.25	22	8	B'klyn. Prosp. P. & Flatb. N.Y.	537,944	261,400	278,000		72,720	5,718		100	100	1st Mortgage.....	300,000	7	J. & J.	1882	.....		
Sept. 30, '69	4.60			B'klyn Flatb. & Coney Isl. N.Y.		10,000	100,000	(Not in operation.)				100	100	Brooklyn City & Newtown:								
Sept. 30, '69	15.21	180	51	Buffalo street.....N.Y.	327,661	50,300	316,500	6,457	160,428	18,957		100	100	1st Mortgage.....	200,000	7	J. & J.	1876	.....		
Sept. 30, '69	11.50	87	13	Bushwick (Brooklyn).....N.Y.	307,348	292,000	2,000	20,956	76,650	Loss.		100	100	Brooklyn, Prosp. P. & Flatb.								
Sept. 30, '70	27.43			Cambridge (Boston).....Mass.	734,671	727,800	150,000	74			9.0	100	100	1st Mortgage.....	278,000	7	M. & N.	1878	.....		
Sept. 30, '69	1.76	20	4	Central City (Syracuse).....N.Y.	29,714	21,130	6,000		18,254	3,229	7.0	100	100	Brooklyn & Rockaway B'ch:								
Sept. 30, '69	36.00	731	125	Cen. P. & N.E.R. (N.Y.C.) N.Y.	1,627,021	1,068,400	626,000	76,052	588,724	13,997		100	100	1st Mortgage.....	45,000	7	J. & J.	18	.....		
Oct. 31, '69	8.43	200	32	Citizens' (10th & 11th sts.) (Ph.) Pa.	179,635	192,750			240,293	81,318	364	50	194	Buffalo street:								
Oct. 31, '69	9.06	139	26	Citizens' (Pittsburg).....Pa.	234,427	184,000	50,000	7,700	145,568	38,078	194	50	44	Cambridge (Boston):								
Sept. 30, '69	14.83	212	16	Coney Island (Brooklyn).....N.Y.	647,364	500,000	214,000	29,131	144,047	13,087		100	100	1st Mortgage.....	150,000	6	J. & J.	1883	92			
Sept. 30, '69	22.79	808	107	Dry Dock, E.B. & B. (N.Y.C.) N.Y.	859,150	1,200,000	700,000		738,000	180,104		100	100	Central Park, N. & E. River:								
Sept. 30, '69	3.50			Dunkirk and Fredonia.....N.Y.	42,643	34,825		1,337	8,480	4,162	3	100	100	1st Mortgage.....	626,000	7	J. & J.	1874	.....		
Oct. 31, '69	1.64	12	3	Easton and S. Easton.....Pa.	25,230	29,562			8,565	1,237	24	20		Citizens' (Pittsburg):								
Sept. 30, '69	19.00	851	157	Elgin Avenue (N.Y. City) N.Y.	1,527,023	1,000,000	203,000		835,447	200,354	12.0	100	100	Coney Island and Brooklyn:								
Oct. 31, '69	2.26	18	4	Erle City.....Conn.	32,915	18,560	17,272		12,444	2,469		100	100	1st Mortgage.....	214,000	7	J. & J.	1873	.....		
Sept. 30, '69	2.70	10	4	Fifth Ward (Syracuse).....N.Y.	43,301	29,285	10,000		10,403	576		100	100	D. Dock, E. Bdw. & Battery:								
Sept. 30, '69	9.63			42d st. & G'd st. (N.Y.C.) N.Y.	1,052,479	748,000	260,000		376,903	112,240	10.0	100	100	1st Mortgage.....	700,000	7	J. & J.	18	.....		
Oct. 31, '69	16.36	273	45	Frankford & Southwark (Ph.) Pa.	762,441	491,750	198,000		308,138	61,719	64	50	491	1st Mortgage.....	208,000	7	J. & J.	18	.....		
Sept. 30, '69	3.25	22	5	Genesee & Water st. (Syr.) N.Y.	59,053	42,500	12,700	2,000	12,598	545		100	100	42d st. & G'd st. Ferry (N.Y.):								
Oct. 31, '69	34.25	360	59	Germantown (Phila.).....Pa.	592,270	307,545	350,000		348,021	123,493	194	50	15	Real Estate.....	100,000	7	var.	var.	.....		
Oct. 31, '69	5.40	135	25	Girard College (Phila.).....Pa.	173,657	170,000			138,885	35,507	10	50	17	Frankford and Southwark:								
Sept. 30, '69	8.0			Grand st. & Middle Wil. N.Y.	75,000	125,000	190,000		37,890	10,205		100	100	1st Mortgage.....	198,000	7	J. & J.	1877	.....		
Sept. 30, '69	5.50	90	15	Gr'd st. & Newtown (B'k'n) N.Y.	200,000	170,000	30,000		82,066	7,093		100	100	Germantown:								
Oct. 31, '69	5.09	198	39	Green and Coates st. (Phila.) Pa.	239,746	150,000	100,000		176,078	39,959	7.0	50	15	1st Mortgage.....	250,000	7	J. & J.	1879	.....		
Sept. 30, '69	10.00	107	22	Harlm. Br. Morr. & F'dham. N.Y.	255,225	114,010	130,000	3,000	72,802	4,770		100	100	1st Mortgage.....	100,000	7	J. & J.	1878	86			
Oct. 31, '69	2.14	11	4	Harrisburg City.....Pa.	60,111	41,995	9,950	1,955	7,280	222		25	24	Grand st. and Newtown:								
Dec. 31, '68	9.00	19	4	Hartford & Wethersfield. Conn.	180,000	180,000						100	100	1st Mortgage.....	30,000	7	J. & J.	18	.....		
Oct. 31, '69	14.10	339	56	Hest. Mant. & F'mount (Ph.) Pa.	470,619	306,390	164,400	1,500	283,927	63,060	24	50	7	Harl. Br. Morris' & Fordh:								
Dec. 31, '68	2.50			Hoboken and Weehawken. N.J.										1st Mortgage.....	130,000	7	J. & J.	1877	.....		
Sept. 30, '68	10.47			Hudson Av. (Brooklyn).....N.Y.	161,535	106,700	74,000	9,272				100	100	1st Mortgage.....	25,900	7	J. & J.	1874	88			
Sept. 30, '69	3.56	27	9	Jersey City & Bergen Point. N.J.	77,494	75,000			22,390	2,405		100	100	Hudson Av. (Brooklyn):								
Oct. 31, '69	5.20	113	17	Kingston and Rondout.....N.Y.	118,892	90,000	62,500	11,462	78,378	6,258	25	104		1st Mortgage.....	74,000	7	M. & N.	1878	.....		
Sept. 30, '70	3.82	50	10	Lombard and South st. (Ph.) Pa.	49,180	55,830			26,181	2,431		100	100	Lombard and South st. (Ph.):								
Sept. 30, '70	1.75	239	35	Lowell Horse.....Mass.	276,221	200,000	50,000	51,137	136,719	Loss.		100	100	1st Mortgage.....	62,500	7	J. & J.	1883	75			
Sept. 30, '70	3.41			Lynn and Boston.....Mass.	60,246	200,000	45,872		16,740	Loss.		100	100	Lynn and Boston:								
Sept. 30, '70	0.91			Malden and Melrose (B'tn). Mass.	191,834	191,500		46,454	1,144			100	100	1st Mortgage sinking fund	50,000	7	J. & J.	1886	74			
Sept. 30, '70	3.07			Marginal Freight (Boston). Mass.	38,000	21,000	4,000		1,120			100	100	Malden and Melrose:								
Sept. 30, '70	4.88			Medford & Charleat. (B'tn). Mass.	42,206	50,000		6,174	23,375			100	100	1st Mortgage, guaranteed.	45,872	6	A. & O.	1880	.....		
Sept. 30, '69	6.00	58	13	Merrimack Valley.....Mass.	361,500	194,000	191,900	7,000	34,108	6,299		100	100	Metropolitan (Brooklyn):								
Sept. 30, '70	33.65	914	170	Metropolitan (Boston).....Mass.	1,624,594	1,250,000	297,271	655,303	99,519	10.0	100	100	76	1st Mortgage.....	191,900	7	J. & J.	1878	.....		
Sept. 30, '70	7.29	247	49	Middlesex (Boston).....Mass.	530,367	400,000	100,000	81,557	172,240	12,895	3.0	100	100	1st Mortgage.....	100,000	6	J. & J.	1884	87			
Sept. 30, '69	12.20	172	63	Ninth Avenue (N. Y. City) N.Y.	474,198	797,320	167,000															

REFERRED & GUARANTEED STOCKS

(Marked with an asterisk (*) are guaranteed by lessees and thus (†) have equal dividends with lessees' stock.)

COMPANIES.	Amount outstanding.	Rate.	Div'ds Paid.	Market Price.
RAILROAD STOCKS:				
Atlantic & Gt. West'n (O. D.) pref.	\$1,919,000	7	7	100
Atlantic & St. Lawrence* guar.	2,494,000	4	4	100
Baltimore and Ohio, pref.	3,000,000	6	6	100
Berkshire, * guaranteed.	600,000	7	7	100
Boston and Corning, * guar.	250,000	5	5	100
Boston, Concord and Montreal, pref.	1,340,000	6	6	75
Buffalo, N. York and Erie, * guar.	950,000	7	7	74
Camden and Atlantic, pref.	753,695	7	7	100
Camden and Atlantic, pref.	2,200,000	7	7	92
Cayuga and Susquehanna, * guar.	589,110	9	9	100
Cedar Rapids & Missouri, * preferred and guaranteed.	755,000	7	7	100
Central Ohio, preferred.	400,000	7	7	29
Chemung, * guar.	380,000	8	8	100
Cheshire, preferred.	2,017,815	7	3	83
Chicago and Alton, pref.	2,425,400	7	10	120
Chicago and Iowa and Nebraska, * guar.	2,600,000	10	10	100
Chicago and Northwestern, pref.	20,370,293	7	7	98
Chicago and Mahoning, * guar.	2,056,000	7	7	100
Cleveland and Toledo, * guar.	6,250,000	3	3	100
Cocheco, preferred.	177,750	8	8	100
Connecticut and Passumpsic Rivers, preferred.	1,822,100	6	6	90
Cumberland Valley, 1st pref.	241,900	8	8	114
" 2d pref.	242,800	8	8	100
Delaware, * guaranteed.	594,261	6	6	100
Detroit & Milwaukee, * preferred and guaranteed.	1,500,000	6	6	100
Dubuque and Sioux City, * preferred and guaranteed.	1,988,170	7	7	97
Dubuque Southwestern, pref.	330,308	7	7	100
Dubuque, * guaranteed.	492,500	8	8	100
Eastern (N. H.), * guaranteed.	500,000	5	5	100
Elmira, Jefferson and Canandaigua, * guaranteed.	500,000	5	5	100
Elmira and Williamsport, * guar.	500,000	5	5	100
Elmira and Williamsport, * preferred and guaranteed.	500,000	7	7	90
Erie, preferred.	8,536,910	7	7	55
Evansville and Crawfordsville, pref.	100,000	10	10	100
Hannibal and St. Joseph, pref.	5,078,224	7	7	104
Harrisburg and Lancaster, * guar.	1,182,550	7	7	100
Houston, preferred.	1,180,000	8	4	108
Huntington & Broad Top Mountain, preferred.	190,750	7	3	100
Joliet and Chicago, * guar.	1,500,000	7	7	100
Joliet and Northern Indiana, * guar.	300,000	8	8	100
Lackawanna and Bloomsburg, pref.	500,000	7	7	100
Leeds and Farmington, * guar.	2,646,100	7	7	100
Little Schuylkill, * guar.	2,646,100	7	7	100
Louisville, Cincinnati and Lexington, preferred.	848,700	9	9	87
Marietta and Cincinnati, 1st pref.	6,586,135	6	30	100
" 2d pref.	4,051,744	6	30	100
Manchester and Lawrence, * guar.	1,000,000	9	9	100
Michigan Southern, guaranteed.	586,800	10	10	100
Mill Creek and Mine Hill, * guar.	328,375	10	10	100
Milwaukee and St. Paul, preferred.	9,744,268	7	81	100
Mine Hill and Schuylkill Haven, * guaranteed.	3,775,000	8	8	100
Mount Carbon & Pt. Carbon, * guar.	282,250	12	12	100
New Haven and Northampton, * guar.	1,344,000	2	2	100
New York and Harlem, pref.	1,500,000	8	8	129
Niagara Bridge and Canandaigua, * guar.	1,000,000	6	6	100
North Eastern (S. C.), preferred.	155,000	8	8	100
Ogdensburg and L. Champlain, pref.	1,037,000	8	8	108
Ohio and Mississippi, pref.	3,500,000	7	82	100
Paterson and Hudson, * guar.	630,000	8	8	100
Paterson and Ramapo, * guar.	248,000	8	8	100
Peoria and Bureau Valley, * guar.	1,200,000	6	6	100
Philadelphia and Erie, * guar.	5,994,700	6	6	100
Philadelphia and Reading, pref.	1,551,800	10	10	100
Philadelphia and Trenton, * guar.	1,099,120	10	10	100
Pittsfield and North Adams, * guar.	450,000	6	6	100
Port. & Kennebec (Yarmouth) guar.	202,400	6	6	100
Portland, Sag. & Portsmouth, * guar.	1,500,000	6	6	100
Portland and Concord, * guar.	350,000	7	7	100
Richmond, Fredericksb. & Potomac, guaranteed.	142,900	7	7	100
Rochester and Genesee Valley, * guar.	557,500	7	7	100
Rutland, preferred.	2,040,000	7	7	84
St. Louis, Alton and T. H., pref.	2,445,596	6	6	36
Sandusky and Cincinnati, pref.	896,000	6	6	100
Schuylkill Valley, * guar.	576,000	5	5	100
Shamokin Valley & Pottsville, * guar.	1,300,000	5	5	100
Tol. Peoria & Warsaw (W. D.) pref.	1,300,000	7	7	100
" (K. D.) pref.	1,300,000	7	7	100
Toledo, Wabash and Western, pref.	1,000,000	7	7	81
Troy and Greenbush, * guar.	274,000	7	7	100
Vermont and Canada, * guar.	2,600,000	8	8	100
Warren, * guar.	1,408,300	7	7	100
White Mountain, * guar.	200,000	5	5	100
Wrightsv. York & Gettysburg, * pref.	317,050	2	2	100
CANAL STOCKS:				
Delaware Division, * guar.	1,633,350	8	8	100
Morris, preferred.	1,175,000	10	10	120
Schuylkill Navigation, pref.	2,898,997	6	6	36
Union, preferred.	2,898,997	6	6	2
MISCELLANEOUS STOCKS:				
Cumberland Coal, pref.	6,774,400	7	7	101
Mariposa Mining, pref.	6,774,400	7	7	101

WHOLESALE PRICE CURRENT.

IRON—DUTY: Bars, 1 to 14 cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 14 cents per lb.; Sheet, Band, Hoop and Scroll, 14 to 15 cents per lb.; Pig, \$7 per ton; Polished Sheet, 3 cents per lb.

Pig, Scotch, No. 1.....	per ton 30	@ 35
Pig, American, No. 1.....	34	@ 36
Pig, American, No. 2.....	32	@ 34
Pig, American, Forge.....	31	@ 32
Bar, Refined, English and American.....	75	@ 75
Bar, Swedes, assorted sizes.....	(gold) 85	@ 100

STORE PRICES.

Bar, Sweder, ordinary sizes.....	105	@ 115
Bar, Refined.....	75	@ 77 50
Bar, Common.....	—	@ 85
Scroll.....	100	@ 120
Ovals and Half-round.....	95	@ 105
Band.....	92 50	@ 95
Horse Shoes.....	95	@ —
Rods, 1 1/2 to 1 3/4 inch.....	82 50	@ 120
Hoop.....	100	@ 140
Nail Rod.....	per lb.	@ — 64
Sheet, Russia, as to No.'s.....	(gold) 111	@ 12
Sheet, Single D. and T. Common.....	44	@ 6
Rails, English.....	(gold) 55	@ 57
Rails, American, at Works in Penna., c'y. 70	70	@ 72
Anvils, (English).....	per lb. currency	@ 8

STEEL—DUTY: Bars and Ingots, valued at 7 cents per lb., or under 21 cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 3 1/2 cents per lb., and 10 per cent. ad val. (Store prices.)

English, Cast, (2d and 1st quality).....	per lb.	15 @ — 18
English Spring (2d and 1st quality).....		7 @ — 10
English Blister (2d and 1st quality).....		10 @ — 17
English Machinery.....		114 @ — 14
English German (2d and 1st quality).....		12 @ — 14
American Blister "Black Diamond".....		— @ — 12
American, Cast, Tool, do.....		16 @ — 17
American, Spring, do.....		9 @ — 11
American Machinery do.....		— @ — 12
American German do.....		9 @ — 12

NAILS—DUTY: Cut, 1 1/2; Wrought, 2 1/2; Wrought Horse Shoe, 5 cents per lb. (Cash.)

Cut, 10d. @ 60d.....	per 100 lb	4 75 @ — —
Cut Spikes, all sizes.....	5 — @ — —	
Clinch.....	6 25 @ 6 75	
Horse Shoe, Forged (No. 10 to 5).....	per lb.	19 @ — 31
Copper.....	36 @ — 38	

TIN—DUTY: Pig, Bars and Block, 15 per cent. ad val.; Plate and Sheets and Terne Plates, 25 per cent. ad val.

Plate and Sheets and Terne Plates, 26 per cent. ad val.		
Banes.....	(gold) per lb.	— @ — 38
Straits.....	(gold)	— 32½ @ — 32½
English.....	(gold)	— @ — 32½
Plates—Fair to good brands.....	Gold.....	Currency.....
I. C. Charcoal.... per box.	8 50 @ 8 75	9 75 @ 10 25
I. C. Coke.....	7 25 @ 7 75	8 25 @ 8 75
Coke Terne.....	6 12½ @ 7 12½	7 @ 8 25
Charcoal Terne.....	7 75 @ 8 50	9 @ 9 75

PETROLEUM—DUTY: Crude, 20 cents; Refined 40 cents per gallon.

Per gallon.		
Crude, 40 @ 48 gravity (in bulk).....per gall.	14	14 1/2
Crude, 40 @ 47 gravity (in shipping order).....	13	13 1/2
Refined, Standard White (in ship'g order).....	24	24 1/2
Refined, prime White (in shipping order).....	25	25 1/2
Refined, S. W. (in jobbing lots).....	26 1/4	27
Refined, S. W. (in tin).....	27	29
Naptha, Refined, (65 @ 73 gravity).....	8 1/4	
Residuum.....per bbl.	4	6

GLASS—DUTY: Cylinder or Window Polished Plate, not over 16 by 15 inches, 24 cents per sq. foot; larger and not over 16 by 24 inches, 4 cents per sq. foot; larger and not over 24 by 30 inches, 6 cents per sq. foot; above that, and not exceeding 24 by 60 inches, 20 cents per sq. foot; all above that, 40 cents per sq. foot; on unpolished Cylinder, Crown and Common Window, not exceeding 10 by 15 inches square, 14; over that, and not over 16 by 24, 2; over that, and not over 24 by 30, 2 1/2; all over that, 3 cents per lb.

American Window. (Single Thick.)

Sizes.	1st.	2d.	3d.	4th.
6 by 8 to 7 by 9.....	\$7 75	\$7 00	\$6 50	\$6 00
8 by 10 to 10 by 15.....	8 25	7 50	7 00	6 50
11 by 14 to 12 by 18.....	9 75	9 00	8 00	7 00
14 by 16 to 16 by 24.....	10 50	9 50	8 50	7 50
18 by 22 to 18 by 30.....	12 25	11 25	10 00	8 00
20 by 30 to 24 by 30.....	15 00	13 75	11 50	9 00
24 by 31 to 24 by 36.....	16 50	15 00	12 50	10 00
25 by 36 to 30 by 44.....	17 50	16 00	14 50	12 50
30 by 46 to 32 by 48.....	20 00	18 00	16 50	13 50
32 by 50 to 32 by 56.....	22 00	20 00	17 00	14 50
Above.....	25 00	25 00	20 00	16 00

(The above subject to a discount of 55@60 per cent.)

French Window—1st, 2d, 3d and 4th qualities. (Single Thick.) (New List, Aug. 20th.)

6 by 8 to 8 by 10.....	(4 qts.)	per 50 feet 10	@ 7 75
8 by 11 to 10 by 15.....	(4 qts.)	10 50	@ 8
11 by 14 to 12 by 18.....	(4 qts.)	12	@ 9 25
14 by 16 to 16 by 24.....	(4 qts.)	12 50	@ 9 75
18 by 22 to 18 by 30.....	(4 qts.)	15	@ 10 50
20 by 28 to 24 by 30.....	(4 qts.)	18 50	@ 12
25 by 25 to 24 by 36.....	(4 qts.)	19 50	@ 12 50
26 by 34 to 26 by 40.....	(3 qts.)	21 50	@ 16
28 by 38 to 28 by 44.....	(3 qts.)	22	@ 16 50
28 by 46 to 30 by 48.....	(3 qts.)	23	@ 17
30 by 50 to 32 by 52.....	(3 qts.)	24 50	@ 18
32 by 54 to 34 by 56.....	(3 qts.)	26 50	@ 19 50
34 by 58 to 34 by 60.....	(3 qts.)	30	@ 22
36 by 60 to 40 by 60.....	(3 qts.)	35	@ 28

(Subject to a discount of 55@60 per cent.)

English sells at 40@50 per cent. off the above rates.

New York Stock Exchange.

Actual Sale Prices for the week ending May 17.

	Th. 11.	F. 12.	Sat. 13.	M. 15.	Tu. 16.	W. 17.
Canton Co.....	83	82	83	83		
Central Pacific 6s.....	101 1/2	101 1/2	102	102	101 1/2	101 1/2
Central of N. Jersey.....	107 1/2	107 1/2	108	108	108 1/2	108 1/2
Chicago & Alton.....	118 1/2	118 1/2	119	119		
.. pref.....	120	120	120	120		
.. 1 M.....	103	103	103	103		
.. S. F.....	93	93	93	93		
.. Inc. bds.....	158	158	158	158		
Chicago, Burl. & Q.....	113	113	113	113		
.. 8s, 1883.....	84 1/2	84 1/2	84 1/2	84 1/2	86	86
Chic. & Northwestern.....	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	98 1/2
.. pref.....	97 1/2	97 1/2	98 1/2	98 1/2	98 1/2	98 1/2
.. 1st M.....	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2
.. S. F.....	92	92	92	92	92	92
.. Consol.....	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2
Chic. Rock Isl. & Pac.....	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Chl. R. I. & Pa. 7s, 1896, 1902.....	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2
Clev. Col. C. and Ind.....	127 1/2	127 1/2	126 1/2	126 1/2	126 1/2	126 1/2
Clev. and Pittsburgh.....	126 1/2	126 1/2	126 1/2	126 1/2	126 1/2	126 1/2
.. 2 M.....	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
.. 3 M.....	98	98	98	98	98	98
.. 4 M.....	85	85	85	85	85	85
Clev. and Toledo.....	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
.. S. F. 7s.....	23 1/2	23 1/2	24 1/2	24 1/2	24 1/2	24 1/2
Col., Chic. & Ind. C.....	89 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2
.. 1 M.....	73	73	73	73	73	73
.. 2 M.....	109 1/2	109 1/2	109 1/2	108 1/2	109 1/2	109 1/2
Cumberland Coal pref.....	109 1/2	109 1/2	109 1/2	108 1/2	109 1/2	109 1/2
Del. & Hudson Canal.....	109 1/2	109 1/2	109 1/2	108 1/2	109 1/2	109 1/2
Del. Lack. & Western.....	109 1/2	109 1/2	109 1/2	108 1/2	109 1/2	109 1/2
.. 1 M. 7s.....	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2
.. 2 M. 7s.....	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2
Dubuque & Sioux City.....	24 1/2	25 1/2	26 1/2	27 1/2	27 1/2	29 1/2
Erie Railway.....	50	50	52 1/2	52 1/2	54	54
.. pref.....	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2
.. 1 M. 7s, 1897.....	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2
.. 2 M. 7s, 1879, 94.....	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2
.. 3 M. 7s, 1883.....	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2
.. 4 M. 7s, 1880.....	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2
.. 5 M. 7s, 1888.....	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2
Great Western 2d mort.....	83 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2
Hannibal & St. Joseph.....	103 1/2	102 1/2	101 1/2	103 1/2	104 1/2	104 1/2
.. pref.....	103 1/2	103 1/2	102 1/2	103 1/2	103 1/2	103 1/2
.. 8s, conv. 104 1/2	104 1/2	104 1/2	104 1/2	106 1/2	106 1/2	106 1/2
Hudson River.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
.. 2 M. S. F.....	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2
.. 3 M. 7s, 1875.....	136 1/2	136 1/2	136 1/2	136 1/2	136 1/2	136 1/2
Illinois Central.....	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2
.. bonds.....	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2
Lake Shore & Mich. S'th.....	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
Lake Shore Div. bonds.....	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2
Marietta & Cin. 1st pref.....	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2
.. 2d pref.....	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2
Michigan Central.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
.. S. F. S. 1882.....	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2
M. S. and N. I. 1 M. S. F.....	11 1/2	10 1/2	9 1/2	9 1/2	9 1/2	9 1/2
.. 2 M.....	61 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2
Mariposa Mining Co.....	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2
.. pref.....	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2
.. Tr. 10s cts.....	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
Milw. and St. Paul.....	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2
.. 1st mort.....	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2
.. 2d mort.....	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
.. 7 3-10s con.....	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2
Missouri 6s.....	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2
.. H. & St. J. 1ss.....	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2
Morris and Essex.....	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2
.. 1st mort.....	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
.. 2d mort.....	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
New York Central.....	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
.. 7s, S. F. 1876.....	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2
.. 6s, S. F. 1883.....	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2
.. 6s, S. F. 1887.....	130 1/2	130 1/2	130 1/2	130 1/2	130 1/2	130 1/2
N. Y. Cen. & Hud. Riv.....	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
.. certificates.....	47 1/2	47 1/2	48 1/2	48 1/2	48 1/2	48 1/2
N. York and Harlem.....	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2
.. pref.....	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2
.. 1 M. 7s, 1873.....	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2
N. Carolina 6s, old.....	47 1/2	47 1/2	48 1/2	48 1/2	48 1/2	48 1/2
.. new.....	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2
Ohio and Miss.....	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2
.. pref.....	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2
.. 1st M.....	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2
Pacific Mail S. S. Co.....	113 1/2	113 1/2	113 1/2	113 1/2	114 1/2	114 1/2
Panama.....	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2
Phila. and Reading.....	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Pitts., Ft. W. & Chi. gtd.....	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
.. 1 M.....	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
.. 2 M.....	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2
.. 3 M.....	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2
Quicksilver Mining Co.....	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2
St. L., Alton & T. H.....	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2
.. pref.....	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2
.. 1 M.....	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2
.. 2 M. pref.....	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2
.. Income bds.....	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2
Tennessee 6s, old.....	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2
.. new.....	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2
Tol., Wab. & Western.....	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2
.. pref.....	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2
.. 1 M.....	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2
.. 2 M.....	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2
.. Equipment.....	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2
.. St. Lou. Div.....	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2
Union Pacific.....	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2
.. 1st mort.....	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2
.. L. Gt. 7s.....	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2
.. Inc. 10s.....	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2
Virginia 6s, old.....	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2

New York Stock Exchange.

Actual Sale Prices for the week ending May 17.

Th.11. F.12.Sat.13.M.15.Tu.16.W.17

FEDERAL STOCKS:

U. S. 5s, 1874, reg.	109	109	109	109	109	109
U. S. 5s, 1874, coup.	109	109	109	109	109	109
U. S. 5s, 10-40s, coup.	109	109	109	109	109	109
U. S. 5s, 10-40s, reg.	109	109	109	109	109	109
U. S. 6s, 1881, reg.	117	117	117	117	117	117
U. S. 6s, 1881, coup.	117	117	117	117	117	117
U. S. 6s, '81, O.W.L.	111	111	111	111	111	111
U. S. 6s, 5-20s, reg. '62.	111	111	111	111	111	111
U. S. 6s, 5-20s, c. 1862.	111	111	111	111	111	111
U. S. 6s, 5-20s, reg. '64.	111	111	111	111	111	111
U. S. 6s, 5-20s, c. 1864.	111	111	111	111	111	111
U. S. 6s, 5-20s, reg. '65.	111	111	111	111	111	111
U. S. 6s, 5-20s, c. 1865.	111	111	111	111	111	111
U. S. 6s, 5-20s, r. n. '65.	113	113	113	113	113	113
U. S. 6s, 5-20s, c. n. '65.113	113	113	113	113	113	113
U. S. 6s, 5-20s, reg. '67.	113	113	113	113	113	113
U. S. 6s, 5-20s, c. 1867.	113	113	113	113	113	113
U. S. 6s, 5-20s, reg. '68.	113	113	113	113	113	113
U. S. 6s, 5-20s, c. '68.113	113	113	113	113	113	113
U. S. 6s, Pac.R.R. issue.	115	115	115	115	115	115

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending May 16.

W.10. Th.11. F.12.Sat.13.M.15.Tu.16

Catawissa	128	128	128	128	128	128
Camden and Amboy	128	128	128	128	128	128
6s, 1875	93	93	93	93	93	93
6s, 1883	93	93	93	93	93	93
6s, 1888	93	93	93	93	93	93
mort. 6s, '89	93	93	93	93	93	93
Elmira & Williamsport	93	93	93	93	93	93
pref.	93	93	93	93	93	93
Lehigh Navigation	35	35	35	35	35	35
6s, 1884	85	85	85	85	85	85
Gold L.	91	91	91	91	91	91
R. L. L.	91	91	91	91	91	91
Conv. L.	81	81	81	81	81	81
Lehigh Valley R.R.	62	61	61	61	61	61
6s new coup.	93	93	93	93	93	93
6s new reg.	93	93	93	93	93	93
Little Schuylkill R.R.	45	45	45	45	45	45
7s	81	81	81	81	81	81
Minehill	81	81	81	81	81	81
Morris Canal	120	120	120	120	120	120
pref.	120	120	120	120	120	120
1st mort.	120	120	120	120	120	120
North Pennsylvania	47	47	47	47	47	47
6s, 1880	96	96	96	96	96	96
7s	96	96	96	96	96	96
10s, 1887	41	41	41	41	41	41
Northern Central	51	51	51	51	51	51
Oil Creek & Alleg. Riv.	51	51	51	51	51	51
7s	86	86	86	86	86	86
Pennsylvania R.R.	62	61	61	61	61	61
1st M.	102	102	102	102	102	102
2d M.	99	99	99	99	99	99
Gen. mort.	95	95	95	95	95	95
reg. 95	95	95	95	95	95	95
Penn. State, 6s, 1st series	103	103	103	103	103	103
6s, 2d series	103	103	103	103	103	103
6s, 3d series	103	103	103	103	103	103
6s, W. L.	103	103	103	103	103	103
Philadelphia City, 6s	103	103	103	103	103	103
new	103	103	103	103	103	103
Philad. Germ. & Nor.	57	56	56	56	56	56
Philad. & Reading	57	56	56	56	56	56
Philadelphia and Erie	28	28	28	28	28	28
6s	90	91	91	91	91	91
Schuylkill Navigation	9	9	9	9	9	9
pref.	18	18	18	18	18	18
6s, 1882	78	78	78	78	78	78
6s, 1876	78	78	78	78	78	78
6s, 1872	78	78	78	78	78	78
Susq. Canal	103	103	103	103	103	103
6s, 1878	103	103	103	103	103	103
Union Canal, pref.	103	103	103	103	103	103
6s, 1878	103	103	103	103	103	103
Hestonville, (Horse)	22	23	22	22	22	22
Chestnut & Wal.	103	103	103	103	103	103
Green & Coates	103	103	103	103	103	103
2d and 3d streets	103	103	103	103	103	103
Spruce and Pine	103	103	103	103	103	103
15th and 16th sts.	25	25	25	25	25	25

Baltimore Stock Exchange.

Actual Sale Prices for the week ending May 16.

W.10.Th.11. F.12.Sat.13.M.15.Tu.16

Baltimore City 6s, 1875	97	97	97	97	97	97
1886	97	97	97	97	97	97
1890	97	97	97	97	97	97
1884	97	97	97	97	97	97
1900	97	97	97	97	97	97
Balt and Ohio	136	136	136	136	136	136
bonds, 1875	103	103	103	103	103	103
1880	103	103	103	103	103	103
1885	94	94	94	94	94	94
Marletta & Cin. 1st M.	95	95	95	95	95	95
2d M.	82	82	82	82	82	82
Northern Central	42	41	41	41	41	41
bonds, 1885	103	103	103	103	103	103
1900	103	103	103	103	103	103
N. W. Va. 1st mort.	103	103	103	103	103	103
2d mort.	103	103	103	103	103	103
3d mort.	103	103	103	103	103	103
City Passenger R.R.	22	22	22	22	22	22

Boston Stock Exchange.

Actual Sale Prices for the week ending May 17.

Th.11. F.12.Sat.13.M.15.Tu.16.W.17

Boston and Albany	150	150	150	150	150	150
Boston and Lowell	142	142	142	142	142	142
Boston and Maine	154	153	155	154	154	154
Boston and Providence	158	158	158	158	158	158
Boston, Hartford & Erie	1	1	1	1	1	1
7s, new	27	27	27	27	27	27
Cheshire, pref.	27	27	27	27	27	27
Concord	27	27	27	27	27	27
Connecticut River	27	27	27	27	27	27
Eastern	124	124	124	124	124	124
Fitchburg	124	124	124	124	124	124
Manchester & Lawr'ce	146	146	146	146	146	146
Michigan Central	123	123	123	123	123	123
Northern, N. H.	113	113	113	113	113	113
Ogdens & Lake Champ	91	90	90	90	90	90
pref.	108	108	108	108	108	108
Old Colony & Newport	102	102	102	102	102	102
Ph. Wil. & Baltimore	56	56	56	56	56	56
Port'd, Saco & Ports	56	56	56	56	56	56
Union Pacific	33	35	36	36	36	36
" 6s	92	92	91	91	91	91
" Land Grant 7s	84	84	86	86	86	86
" Income 10s	85	84	85	85	85	85
Vermont & Canada	108	108	108	108	108	108
Vermont & Mass.	76	76	76	76	76	76
South Boston (Horse)	76	76	76	76	76	76
Cambridge	101	101	101	101	101	101
Metropolitan	76	76	76	76	76	76
Middlesex	76	76	76	76	76	76
Central Mining Co.	11	11	11	11	11	11
Copper Falls	12	12	12	12	12	12
Franklin	3	3	3	3	3	3
National	3	3	3	3	3	3
Pewabic	3	3	3	3	3	3
Quincy	28	28	28	28	28	28

London Stock Exchange.

Closing Prices—

May 5. April 28.

Atl. & Gt. West. N. Y. sec. 7 per ct	80	85	80	85
1st mort. 1880	80	85	80	85
Do. do. 2d mort. 1881	70	75	70	75
Do. Penn. 1st mort. 1877	80	85	80	85
Do. do. 2d mort. 1882	70	75	70	75
Do. Consol. 7 per cent. mort. 1880	42	43	42	43
Detroit and Milwaukee 1st mort. 7s	67	69	65	67
Do. 2d mort. 8 p. c.	67	69	67	69
Erie shares 100 dol. all paid	64	66	63	65
Do. sterig. 6 p. c. convertible bonds	64	66	63	65
Illinois Central, 6 per cent. 1875	100	100	100	100
Do. Redemption mort. bonds 6 p. c. 100	110	111	110	111
Do. 100 dol. shares, all paid	110	111	110	111
Panama General mort. 7s, 1897	89	91	91	93
Penn. R. R. bonds, 2d mort. 6 per ct.	96	98	96	98
Do. General mort. 6 p. c. 1910	92	93	92	93
Do. \$50 shares	53	55	53	55
Philadelphia and Erie 1st mort. 1881	93	95	93	95
Do. with option to be paid in Phila.	93	95	93	95

American Railroad Journal.

Saturday, May 20, 1871.

Stock Exchange and Money Market.

The Money market has steadily favored borrowers since our last on an increased offering on both bank and private account, which has had the effect of depressing call loan rates to 3@5 per cent, and rates on strictly prime to good discounts to 5½@7 per cent. per annum. At these figures the supply has been in excess of the requirements of the market, and balances have been carried over from day to day that could not be placed advantageously at even the reduced quotations. Speculation at the Stock Board has not been very brisk though the dealings toward the close indicated some revival in the demand. At the Gold Exchange there has been rather more activity, with a buoyant temper in values. The mercantile classes report an average trade in most lines, without any special pressure for pecuniary aid, apart from the accommodation extended by the city banks to their regular customers. The city banks, last week, gained \$289,229 of specie, \$2,153,082 of legal tender notes and \$4,374,478 of deposits. They reduced their loan and discount averages \$81,487 and reduced their circulation \$72,826. The city bank exchanges, last week, averaged \$98,271,331; and thus far, this week, 100 millions daily. The banks now hold \$14,629,442 of specie and legal tender notes, in excess of

the 25 per cent. of their liabilities required by the national banking act. The United States Sub Treasury reported a loss of \$2,041,818 of coin, and with a gain of \$580,152 in the currency balance. The receipts of the office last week were \$5,085,338 in coin, and \$5,373,404 in currency; payments \$7,127,156 in coin, and \$4,843,253 in currency. The office received \$2,990,000 in coin or its equivalent, from customs; and disbursed \$3,572,336 of coin interest.

The specie reserve of the city banks according to the latest return is \$16,196,523, against \$32,453,906 same time last year. The city bank deposits are now \$231,956,018 against \$232,442,319 week ending May 14, 1870. The legal tender reserve amounts to \$64,252,293 against \$57,947,005 same time last year. The circulation now stands at \$31,321,479, against \$33,293,980 same time last year. The loans are now \$289,231,291, against \$278,883,314 at this date last year.

The subscriptions to the new refunding Five per cent. Loan now amount to about 65½ millions.

The U. S. Sub-Treasury, on Thursday morning of this week, held a balance of \$7,292,460 in currency, and \$58,846,833 in coin, against a balance a week previous of \$7,899,830 currency, and \$61,093,322 coin.

The U. S. Sub-Treasurer retired, last week, \$2,643,859 of coin certificates, received for customs.

Government revenues were on a moderate scale again last week. The excises yielded about 2½ millions. The customs at the port of New York, last week were \$2,887,859; and at the out-ports, equal to about \$950,000 more, all in coin, or coin certificates. The internal revenue yield thus far in the current fiscal year beginning with July 1, 1870, has been \$125,989,126.

Under the Treasury programme for May, Government will sell during the month, through the Treasury office here, Gold, as follows: Thursday, May 25, two millions. And will buy Five-Twenties as follows: Wednesday, May 24, two millions; Wednesday, May 31, two millions.

The Gold speculation has shown more animation, and the price has advanced rather sharply, her range of the week having been from 111½@112, and the closing quotation on Wednesday 111½, against 111½ the preceding Wednesday. The export demand has been more active, the outflow, last week, having been up to \$2,883,236; on Tuesday of this week to \$1,245,000, and on Wednesday, to \$510,000. The Gold Exchange Bank clearances have been 29½ millions a day. Tuesday's clearances were up to nearly 51¼ millions, as against 29½ millions on Monday.

The Treasury Department balances, on Monday morning, were \$98,781,000 of coin, including \$19,591,000 represented by outstanding certificates; and \$9,412,000 of currency.

The customs at this port on Wednesday were \$360,000.

The export drain was \$2,883,236 last week, against \$801,127, same week preceding year. The shipments since July 1, 1870, have been \$69,674,237, against \$26,170,858 same time in 1869-'70.

The customs demand for Gold last week, averaged \$498,334 a day; thus far, this week, it has averaged \$525,500 a day, or equal to a weekly aggregate of \$3,153,000. The arrivals of specie from Europe, Havana and other foreign ports since Jan. 1, 1871, have been \$2,994,481,

against \$6,340,509 same time in 1870. The total customs revenue of the Government, in coin, at this port, since July 1, 1870, has been \$130,158,568, against \$117,906,784 same time in 1869-'70.

Government has disbursed through the U. S. Sub-Treasury here, on account of the coin interest on the public debt since July 1, 1870, \$77,838,173 against \$80,567,902 same time in 1869-'70.

Foreign Exchange has advanced sharply, owing in part to the inadequate supply of coins, available, without serious loss, for shipment. The demand for prime bills has been more active, and the market closed firmly. Bankers' sixty day bills on London closed on Wednesday at 110 $\frac{3}{4}$ @110 $\frac{1}{2}$; eight bills on London, 110 $\frac{3}{4}$ @111.

The produce exports from this port, week ending with May 16, were to the currency value of \$4,306,896.

Government securities have been in better request and quoted a fraction dearer, on a very scant offering of the older coin bearing bonds. Some of the new five per cent. refunding Loan bonds were delivered to city subscribers on Wednesday.

On Wednesday, Government bought in two millions of Five-Twenties at 111 28@111 49, ex-interest. The amount of bonds offered was \$4,877,050.

U. S. sixes of 1881 closed here on Wednesday of the current week at 117 $\frac{1}{4}$ @117 $\frac{3}{8}$; U. S. Five-Twenties of 1862, 111 $\frac{1}{2}$ @111 $\frac{3}{8}$; U. S. Five-Twenties of 1864 at 111 $\frac{1}{2}$ @111 $\frac{3}{8}$; U. S. Five-Twenties of 1865, 111 $\frac{1}{2}$ @111 $\frac{3}{8}$; U. S. Five-Twenties of 1865 consolidated, 113 $\frac{1}{4}$ @113 $\frac{3}{8}$; U. S. Five-Twenties of 1867, 113 $\frac{1}{4}$ @113 $\frac{3}{8}$; U. S. Five-Twenties of 1868, 113 $\frac{1}{4}$ @114; U. S. Ten-forties at 109 $\frac{3}{4}$ @109 $\frac{3}{8}$; U. S. Six per cent. currency bonds, 115 $\frac{1}{2}$ @115 $\frac{3}{8}$.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	May 3.	May 10.	May 17.
Consols	93 $\frac{1}{2}$	93 $\frac{1}{2}$	93 $\frac{3}{8}$
U. S. 5-20's of 1862..	90 $\frac{1}{2}$	90 $\frac{1}{4}$	90 $\frac{3}{8}$
U. S. 5-20's, 1865....	90 $\frac{1}{2}$	90 $\frac{1}{4}$	90 $\frac{3}{8}$
" 1867	92 $\frac{1}{2}$	92 $\frac{1}{4}$	92 $\frac{3}{8}$
" 10-40s	89 $\frac{1}{2}$	89 $\frac{1}{4}$	89 $\frac{3}{8}$
Erie	19 $\frac{1}{2}$ @19 $\frac{1}{4}$	....	....

State bonds have been in fair demand at generally firm prices.

Railway bonds have been in good demand on investment account, and quoted stronger in price. Central Pacific Sixes closed firmly at 101 $\frac{3}{4}$ @102. The Chesapeake and Ohio R. R. First Mortgage six per cent. gold bonds have been in more request at the advanced rate of 91 per cent. and accrued interest. Fully one-half of this Loan has already been marketed, and with such promptness and success that, under orders from the Board of Directors, the Financial Agents of the Company have made the advance in the price of the bonds. Union Pacific Sixes closed at 93 $\frac{1}{2}$ @93 $\frac{3}{8}$.

Business in Railway and miscellaneous share property showed a more confident and buoyant temper toward the close, though the very latest dealings showed considerable irregularity in values.

General business has been fairly active in the line of Cotton and Breadstuffs, but slow in most other kinds of Produce. Middling upland cotton closed on Wednesday at 15 $\frac{1}{2}$ @15 $\frac{1}{4}$ cts. per lb. The receipts at all the ports, since Sept. 1, have been 8,665,765 bales, against 2,636,661 bales same

time last year; exports 2,766,359 bales, against 1,866,088 bales same time last year; stock at the ports at latest dates, 407,884 bales, against 312,846 bales same date 1870.

Foreign goods have been less active and values have shown less firmness. The week's imports of foreign goods reached \$6,561,621, including \$1,795,842 of dry goods.

At the Live Stock Markets, Beeves have been in moderate demand at from 10@15 cts; Veal Calves, in moderate request at 4@9 cts; Sheep at 5@8 $\frac{1}{2}$ cts; Lambs at 10@15 cts; Swine, 6@6 $\frac{1}{4}$ cts per lb., all live weight. The week's receipts were 7,886 Beeves, 5,981 Veal Calves, 18,273 Sheep and Lambs; and 20,296 Swine.

Ocean freights have been more active and Grain rates have been again quoted higher.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—North Carolina 6s, special tax, 21; do. Fund Act, 1868, 30; South Carolina 6s, old, 74; do. new, Jan. and July, 64 $\frac{1}{2}$; do. April and Oct., 62; Georgia 6s, 90; do. 7s, gold, 94 $\frac{3}{4}$; Virginia 6s, old, reg., 57; N. Y. State 6s, 1874, 107; do. 7s, B. L., reg., 109 $\frac{1}{4}$; Louisiana 6s, old, 69; Arkansas 7s, issued to M. and L. R. R. R., 62 $\frac{1}{2}$; do. to L. R. and Ft. Smith, 55; Pacific 7s, guar. by Mo., 100; Alabama 8s, 104; Buffalo, N. Y. and Erie 1st mort., 91; Long Dock bonds, 90; N. Y. and Harlem consol. bonds, 90; Quincy and Toledo 1st mort., 82; Toledo, Peoria and Warsaw 1st mort. W. D., 89; do. 2d mort., 74 $\frac{3}{4}$; Cedar Falls and Minnesota 1st mort., 83 $\frac{1}{4}$; Ohio and Mississippi consol. bonds, 95 $\frac{1}{2}$; Galena and Chicago 2d mort., 95 $\frac{1}{4}$; Central of New Jersey new bonds, 102 $\frac{1}{4}$; Mil. and St. Paul 1st mort., Iowa Div., 90 $\frac{3}{4}$; Dubuque and Sioux City 1st mort., 96; Albany and Susq. R. R., 93 $\frac{1}{2}$; do. 2d mort., 92; Gt. Western 1st mort., 1888, 91 $\frac{1}{2}$; Ills. and Southern Iowa 1st mort., 85; Rome, Watertown and Ogdensburg 1st mort., 103 $\frac{1}{2}$; St. Louis, Jacksonville and Chicago 1st mort., 92; North Missouri 1st mort., 86; St. Louis and Iron Mt. R. R., 60; do. 1st mort., 94; Joliet and Chicago R. R., 92 $\frac{1}{2}$; Atlantic and Pacific pref., 37; Western Union Tel., 59 $\frac{3}{4}$; do. 7s, 95 $\frac{1}{2}$; Quicksilver pref., 18 $\frac{1}{2}$; Maryland Canal, 32; Consol. Coal of Md., 39; American Coal, 52; Cumberland Coal and Iron, 32; U. S. Exp., 58; Adams Exp., 82; Wells-Fargo Exp., 45; Am. Mer. Union Exp., 55; Brooklyn 6s, W. L., 96.

Philadelphia.—Sunbury and Erie 7s, 100; Warren and Franklin 7s, 90; Pennsylvania and New York Canal 7s, 99; West Jersey 7s, 101; do., 6s, 94; Huntingdon and Broad Top Mt. consol., 45; Wilmington and Reading 7s, 94; Belvidere Delaware 2d mort., 86; Penna. Canal 6s, 75 $\frac{1}{4}$; Big Mt. Coal, 6 $\frac{1}{2}$; McClintock oil, $\frac{1}{2}$; Pittsburg 5s, 76. The latest quotations are: City 6s, 103@103 $\frac{1}{2}$; do. free of tax, 103@103 $\frac{1}{2}$; State 5s, coupon, 102 $\frac{3}{4}$ @103; do. 6s, W. L., 101 $\frac{1}{2}$ @101 $\frac{3}{8}$; do. 1st series, 103@103 $\frac{1}{2}$; do. 2d series, 107@103; do. 3d series, 109 $\frac{1}{2}$ @110; Reading, 57 $\frac{3}{4}$ @57 $\frac{1}{2}$; do. 7s, 1898, 103@104; do. mort. 6s, 1880, 97@97; Camden and Amboy, 130 $\frac{1}{2}$ @130 $\frac{3}{8}$; do. mort. 6s, 1889, 93 $\frac{3}{4}$ @94; do. 1883, 93@94; do. 1889, 93@94; Pennsylvania R. R., 62 $\frac{1}{4}$ @62 $\frac{3}{8}$; do. 1st mort., 102@103; do. 2d mort., 98@99; do. Gen'l mort. coupon, 95@95; do. reg., 93 $\frac{3}{4}$ @94; Little Schuylkill R. R., 45 $\frac{1}{2}$ @46; Morris Canal, 50@55; do. pref., 120@122; do. 6s, 98@—;

Susquehanna Canal, 9@10; do., 6s, 60@61; Schuylkill Nav., 8@8 $\frac{1}{2}$; do. pref., 17 $\frac{1}{4}$ @18 $\frac{1}{2}$; do. 6s, 1882, 78 $\frac{1}{4}$ @—; Elmira and Williamsport pref., 43@44 $\frac{1}{2}$; do. 7s, 1873, 93@94; do. 5s, 60@60; Lehigh Coal and Navigation, 85 $\frac{3}{4}$ @85 $\frac{1}{2}$; do. 6s, 1884, 86@86; do. R. R. Loan, 91@91; do. Gold Loan, 92@92 $\frac{1}{2}$; North Pennsylvania, 47 $\frac{1}{4}$ @47 $\frac{1}{2}$; do. 6s, 99@100; do., 7s, 96 $\frac{1}{2}$ @98; do. Chattle 10s, 112@—; Philadelphia and Erie, 28@28 $\frac{1}{4}$; do., 6s, 91@91 $\frac{1}{2}$; Minehill, 53 $\frac{3}{4}$ @54; Catawissa, 21@21 $\frac{1}{2}$; do. pref., 46@46 $\frac{3}{4}$; Lehigh Valley, 61 $\frac{3}{4}$ @61 $\frac{1}{2}$; do. 6s, 98@99; do. 7s, reg., 100@100; Fifth and Sixth streets, (horse,) 41@42; Second and Third, 60 $\frac{1}{2}$ @60 $\frac{1}{2}$; Thirteenth and Fifteenth, 24@25; Spruce and Pine, 29@31; Green and Coates, 44@46; Chestnut and Walnut, 51@52; Hestonville, 22@22 $\frac{1}{2}$; Union, 55@—; Germantown, 30@—.

Boston.—Central Pacific 7s, gold, 1883, 102 $\frac{1}{4}$; Stanstead, Shefford and Chambly 7s, 1887, 84; Michigan Central 8s, 1890, 109 $\frac{1}{2}$; Grand River Valley 2d mort. 8s, 1879, 103 $\frac{1}{4}$; Middlesex Horse R. R. 6s, 1884, 87; Cincinnati, Sandusky and Cleveland R. R., 24; do. 7s, 1890, 84; Cedar Rapids and Missouri 7s, 1894, 90; Vermont Central, old, 87 $\frac{1}{2}$ c.; do. 1st mort., 87; Missisquoi R. R. 7s, 86; Burlington and Missouri River 8s, in Nebraska, 96 $\frac{1}{4}$; Eastern R. R. 6s, 1885, 97 $\frac{1}{2}$; Illinois Grand Trunk 8s, 1890, 101 $\frac{1}{2}$; Portsmouth, Great Falls and Conway R. R., 113 $\frac{3}{8}$; Indianapolis and Cincinnati R. R., 6 $\frac{1}{2}$; Norwich and Worcester R. R., 115 $\frac{1}{2}$; Summit Branch, 49 $\frac{1}{2}$; Rutland pref., 84 $\frac{1}{2}$; Conn. and Pass. Rivers R. R. pref., 90; Cape Cod R. R., 70; Boston Water Power Co., 44 $\frac{1}{2}$; Cary Imp., 15 $\frac{1}{4}$; Waverly Land, 2; Ophir (N. S.) gold, 12c.; Bullion consol., 60c.; Massachusetts 5s, 99; Maine 6s, 1880@1889, 100 $\frac{1}{4}$; Boston 5s, 98; do. 6s, 1876, gold, 108 $\frac{1}{4}$; Charlestown 5s, 1888, 90; Rockland 6s, 1891, 90 $\frac{1}{2}$; Albany 6s, 1875, 96; do., 1879, 95; do. 1891, 97 $\frac{1}{2}$; do. 1892, 95 $\frac{1}{2}$; do. 1894, 97; do. 1896, 94 $\frac{1}{2}$; Minneapolis 10s, 1877, 104 $\frac{1}{4}$; St. Louis 7s, 1877@1885, 99; Cincinnati 6s, 1882, 93 $\frac{3}{4}$; do. 7-30s, 1878, 105 $\frac{3}{8}$; Chicago 7s, 100; Belfast 6s, 1898 90; Bath 6s, 1893, 90 $\frac{3}{8}$; Brooklyn 6s, 1891, 94 $\frac{1}{4}$; Rockland 6s, 1895, 90 $\frac{3}{8}$; Allouez Mining Co., 4 $\frac{7}{8}$; Astor, 1; Canada, 70c.; Dana, 1 $\frac{1}{2}$; Great Western, 65c.; Hanover, 3; Hungarian, 55c.; Humboldt, 1 $\frac{1}{4}$; Hancock, 2 $\frac{1}{2}$; Manhattan, 50c.; Madison, 60c.; Native, 50c.; Petherick, 2; Pontiac, 62 $\frac{1}{2}$ c.; Ridge, 2; South Side, 50c.; Star, 60c.; Superior, 55c.; Tremont, 70c.; Winthrop, 75c.

Baltimore.—Pittsburgh and Connellsville bonds, 95 $\frac{3}{8}$; Western Maryland 3d mort. guar., 92; Orange and Alexandria 4th mort. 8s, 78 $\frac{1}{2}$; Orange, Alex. and Manassas bonds, 80; Virginia 6s, old, reg., 56 $\frac{3}{8}$; do. 6s, 1866, 72; Memphis 6s, 56; George's Creek Coal, 70. The latest quotations are: Pittsburg and Connellsville 7s, 1898, 95 $\frac{3}{8}$ @95 $\frac{3}{4}$; Baltimore and Ohio, 136@140; do. 6s, 1875, 96@97; do. 1880, 96@96; do. 1885, 94 $\frac{1}{2}$ @95; Northern Central, 40@40 $\frac{1}{2}$; do. 6s, 1885, 94@94 $\frac{1}{2}$; do. 1900, 88@88 $\frac{1}{2}$; do. 6s, 1900, gold, 94 $\frac{3}{8}$ @95; N. W. Va. 1st mort., 97 $\frac{1}{2}$ @98; do. 2d mort., 97 $\frac{1}{4}$ @97 $\frac{3}{8}$; do. 3d mort., 1885, —@97 $\frac{1}{2}$; Marietta and Cincinnati 7s, 1892, 95 $\frac{1}{2}$ @96; do. 2d mort., 82 $\frac{1}{2}$ @82 $\frac{3}{8}$; Central Ohio, 29 $\frac{1}{2}$ @30 $\frac{1}{2}$; do. 1st mort., 84 $\frac{1}{4}$ @85; Western Md. 1st mort. 6s, 1890, 78@80; do. guar. by Baltimore City, 92@94; do. 2d mort. guar., 90@93; do. 2d mort. pref., 59@60; do. 6s, guar. by Washington Co., 85 $\frac{1}{2}$ @87; do. 6s, 3d mort. guar., 91 $\frac{3}{8}$ @92;

Richmond and Danville bonds, 74½@76; Orange and Alexandria 1st mort. 6s, 85@—; do. 2d mort. 6s, 77½@77½; do. 3d mort. 8s, 83@85; do. 4th mort. 8s, 78@79; Orange, Alex. and Manassas 7s, 80@81; Virginia and Tennessee 8s, 83@85; do. 6s 1st mort., —@90; do. 6s, 2d mort., 74½@75; Baltimore 6s, 1875, 98@98½; do. 1884, 9i@98; do. 1890, 98@—; do. 1893, 98@—; do. 1900, 97½@97½; do. 5s, 1838-70, 80@81; Memphis City 6s, 55½@56; Maryland Defense Loan, 1883, 105@—; City Passenger R. R., 22@22½; George's Creek Coal, 70@71; Baltimore Copper, 0.50@1.00; Santa Clara, 1@1.87; Atlantic Coal, 1@2.25.

THE GREAT NATIONAL LOANS.

NEW FIVE PER CENT. BONDS OF THE UNITED STATES.

The Treasury Department is now able to promise that the registered Certificates of Stock, and a good part of the Coupon Bonds, of the New Loan of the United States, bearing Five per cent. Interest, payable quarterly in Gold, will be ready for delivery early in the present month. The Subscriptions to the Loan now amount to \$62,000,000, and it is expected that the Subscriptions and Sales will progress more rapidly when the Certificates and Bonds are ready for market abroad as well as at home. The whole sum of Five per Cents offered to the public generally, and to the holders of United States 5-20 Bonds, without qualification, is \$200,000,000. When this amount, to which preference is thus given, is taken up, the remainder of the Five per Cents, \$300,000,000, embraced in the New Loan of July 14, 1870, for refunding the Public Debt, will be offered in connection with \$300,000,000 Four and one half per Cents, and any part of \$700,000,000 of Four per Cents, the one running fifteen years and the other thirty years.

The following is a copy of the New Five per Cent. Bond, under and pursuant to the New Loan Act of Congress:

FORM OF 5 PER CENT BOND.

INTEREST | FUNDED LOAN OF 1881 | 5 PER CENT.

UNITED STATES OF AMERICA

ARE INDEBTED TO THE BEARER IN THE SUM OF
..... DOLLARS.

THIS BOND is issued in accordance with the provisions of an Act of Congress entitled "An Act to authorize the refunding of the National Debt," approved July 14, 1870, amended by an Act approved January 20, 1871, and is redeemable at the pleasure of the United States, after the first day of May, A. D. 1881, in Coin of the standard value of the United States on said July 14, 1870, with interest in such Coin, from the day of the date hereof, at the rate of FIVE PER CENTUM per annum, payable quarterly, on the first day of February, May, August, and November, in each year. The principal and interest are exempt from the payment of all Taxes or Duties of the United States, as well as from taxation in any form, by or under State, municipal or local authority.

WASHINGTON,, 18....

Entered Recorded

.....

Register of the Treasury.

Registered bonds will be issued of the denomi-

nations of \$50, \$100, \$500, \$1,000, \$5,000 and \$10,000, and coupon bonds of each denomination except the last two. The interest will be payable in the United States at the office of the Treasurer, any Assistant Treasurer, or designated depository of the Government, quarterly, on the first days of February, May, August and November, in each year.

The Interest on the Registered Stock of this Loan, it is determined by the Treasury Department, will be paid as conveniently to the holder as on the Coupon Stock, and personal attendance, or attendance by proxy at the Treasury, to draw and receipt for the Interest will be dispensed with, whenever the check of the United States Treasurer, mailed punctually to the address and order of each holder, on or before every quarter-day, is preferred to such attendance. This check, payable in Gold Coin at the Treasury in New York, (or such other office as the Stock is registered at,) will be negotiable or collectable on the indorsement of the owner or owners of the Stock. In pursuance of this arrangement, the subscribers to, or purchasers of, the Stock in its registered form (which is a complete protection against theft or other losses incident to Coupon Bonds payable to Bearer) are advised to give their Post-office address in full, and to notify of any change in the address between quarter days.

The whole proceeds of the new loan will be applied to the payment or redemption and cancellation of the 5-20 years six per cent. bonds, and, in addition to these proceeds, the 5-20s are now being reduced by purchase at the rate of \$10,000,000 per month.

The entire effect, therefore, of the New Loan, in connection with the existing Sinking Fund process of the Treasury, is to reduce both Principal and Interest of the Public Debt of the United States. The Loan creates no additional supply of Government Stocks, while the application of the surplus revenues derived in Gold from Customs is

constantly lessening, as it has been doing for two years past, the Funded Stocks bearing six per cent. Gold Interest.

The 1st of May schedule of the Public Debt, which has just been published by the Secretary of the Treasury, shows a reduction in these Stocks since the April schedule of \$12,215,700 and a further lessening of the yearly interest charge thereon of \$732,942. This leaves the total yearly interest charge in Gold \$111,982,084. In the same month the Treasury paid and canceled \$4,470,000 of the Three per Cent. Currency debt, reducing the whole of this debt bearing interest to \$51,023,000, and the yearly interest charge thereon to \$1,537,470.

The proposed further reduction of the annual interest charge upon the Public Debt by refunding is as follows:

By exchange of \$500,000,000 United States six per cents for new five per cents of 1861..... \$5,000,000
By exchange of \$800,000,000 United States six per cents for four and a half per cents of 1866..... 4,500,000
By exchange of \$700,000,000 United States six per cents for four per cents of 1901..... 14,000,000

Total saving per annum by refunding. \$23,500,000

The large and rapid accumulation in the last few years of private capital now retired from active business, and of the cash Savings and Life Insurance premiums deposited with or intrusted to the provident institutions of the country—all seeking the most undoubted security, pledged to be kept free of all taxes, under national or local authority, and content, provided this object be assured, with moderate rates of interest—will no doubt ultimately absorb so much of these New Stocks as may not be taken in voluntary conversion of United States 5-20s, or marketed abroad.

C. C. NORVELL,

In charge of United States Loan Advertising.

TREASURY OFFICE, }
New York, May 2, 1871. }

PROGRESS OF REDUCTION OF THE NATIONAL DEBT.

	Debt of the U. S. less cash in the Treasury.	Decrease of debt during the preceding month.	Total decrease from March 1, 1869, to date.	Monthly interest charge.	Decrease in monthly interest charge.
1869—March 1.....	\$2,525,463,250	\$.....	\$.....	\$10,532,462	\$.....
April 1.....	2,525,196,461	266,798	.....	10,526,238	6,224
May 1.....	2,518,797,391	6,399,070	6,665,868	10,522,835	9,626
June 1.....	2,505,412,613	12,334,777	20,050,646	10,507,090	25,372
July 1.....	2,489,002,480	16,410,132	36,460,779	10,476,840	55,622
Aug. 1.....	2,481,566,736	7,435,744	43,896,523	10,383,568	148,893
Sept. 1.....	2,475,962,501	5,604,234	49,500,758	10,333,518	198,943
Oct. 1.....	2,468,495,072	7,467,429	56,968,187	10,252,933	279,528
Nov. 1.....	2,461,131,189	7,363,882	64,332,070	10,194,903	337,558
Dec. 1.....	2,453,559,735	7,571,454	71,903,524	10,130,625	401,836
1870—Jan. 1.....	2,448,746,953	4,812,781	76,716,306	10,061,506	470,956
Feb. 1.....	2,444,813,288	3,933,664	80,649,971	10,022,498	509,964
March 1.....	2,438,328,477	6,484,811	87,134,782	10,007,312	525,149
April 1.....	2,432,562,127	5,766,349	92,901,132	9,982,350	550,112
May 1.....	2,420,864,334	11,637,793	104,538,925	9,956,759	575,703
June 1.....	2,406,562,371	14,301,962	118,900,888	9,926,762	605,699
July 1.....	2,386,358,599	20,203,772	139,104,660	9,886,812	645,649
Aug. 1.....	2,369,324,476	17,034,123	156,138,784	9,854,633	677,829
Sept. 1.....	2,355,921,150	13,403,325	169,542,109	9,814,590	717,872
Oct. 1.....	2,346,913,652	9,007,498	178,549,607	9,768,940	768,522
Nov. 1.....	2,341,784,355	5,129,296	183,678,904	9,718,436	814,025
Dec. 1.....	2,334,308,494	7,475,860	191,154,765	9,686,164	846,290
1871—Jan. 1.....	2,332,067,793	2,240,700	193,395,466	9,644,043	888,418
Feb. 1.....	2,328,026,807	4,040,986	197,436,453	9,610,386	922,076
March 1.....	2,320,708,846	7,317,960	204,754,413	9,571,007	961,455
April 1.....	2,309,697,596	11,011,250	215,765,663	9,527,212	1,006,249
May 1.....	2,303,573,543	6,124,053	221,889,716	9,469,959	1,072,501

The foregoing is a correct statement of the public debt, as appears from the books and Treasurer's returns in the Department at the close of business April 30, 1871.

WILLIAM A. RICHARDSON, Acting Secretary of the Treasury.

Journal of Railroad Law.

RAILROAD COMPANIES—DUTY OF COURT, WHERE JURY MISAPPLY LAW—RULE OF NEGLIGENCE—WHEN FENCES MUST BE KEPT IN REPAIR.

The late case of the Illinois Central Railroad Company vs. Swearington (47 Ill. 206) was an action brought by Swearington against the company to recover the value of three horses of the plaintiff, killed by a train on defendant's road, which passed through plaintiff's land.

The following is the able opinion of the court delivered by

WALKER, J.—It is insisted that the first of Appellee's instructions is wrong, and misled the jury. It informs them that they may take the testimony of farmers as to the sufficiency of the fence to turn stock; and it is contended, that there is no evidence in the record that farmers had testified on that question. Even if there was no evidence, from which it might be inferred that a portion of the witnesses were farmers, still we cannot inquire how the jury could have been misled by it. Nor can we infer as suggested, that the jury would conclude that they were authorized to hear such evidence after they had retired. If there was no such evidence, then the instruction had no possible application to the case. The court will never reverse simply because an instruction asserts a mere abstract rule of law, but it must be calculated to mislead, and the court must see that it may have misled the jury in finding their verdict.

The last clause of the second instruction is complained of as being too general. It asserts that appellants were bound to keep the fence in repair, so it was at all times sufficient to turn stock. Had this instruction not been limited by other instructions given, it would perhaps have been too broad, but it was sufficiently limited by the third instruction given for appellants. These instructions are neither repugnant to each other, or numerous and lengthy as to have left any doubts on the minds of the jury as to their meaning. We can see no error in giving this instruction, when considered in connection with appellant's instruction.

Was the verdict of the jury against the weight of evidence, and against the instructions? We, after a careful examination of all the evidence in the case, can find no neglect or default on the part of appellants. Appellee built the fence himself, and he does not say in his evidence that it was insufficient to turn stock, nor does his evidence show that it was out of repair at the time the stock was killed. Nor does his other witness state that the fence was insufficient or out of repair. Appellants state that the place where the horses got over the fence was a crossing where the neighbors frequently passed, and that boards were sometimes knocked off so as to render the fence insufficient until it was repaired; but there is no evidence that it was in that condition at that time. And even if planks had been broken off from that cause, the road would not be liable until they had a reasonable time to repair the injury, or had been notified of its condition before the horses were killed. Considering the evidence of appeller, disconnected and apart from that of appellants, it would be highly questionable whether it would sustain the verdict.

Appellant's, if it can be believed, shows that the fence up to within a few hours of the time when the horses were killed, was in good repair. Dono-

hue swears that he saw the fence twice on the Saturday one of the horses was killed, the last time about four o'clock in the afternoon, and that it was then in good repair. Then he again saw it on Monday morning following; that one of the horses was killed on Saturday night, and the others were killed on the next night. That the next morning when he saw the fence, the planks had been nailed on the posts but the top board had been freshly broken, and the next one split and knocked off; there was hair on the boards, and it had all been recently done. When the proper agent of the company whose duty it was to look to and keep the fence in repair, is shown to have seen it in good repair on Saturday afternoon at four o'clock, and again on Monday morning, we are at a loss to understand how there was any neglect of duty on the part of appellants. This would seem to be reasonable diligence in the discharge of their duty to the public and to the owners of stock along the line of the road.

The instructions fairly presented the law, and had the jury regarded them and applied the rules they announce to the facts, they would have arrived at a different conclusion and returned a different verdict. We regard it manifestly against the instructions and the evidence, and the court below should have granted a new trial. The judgment of the court below is reversed and the cause remanded.

Judgment reversed.

Tunnel under the Detroit River.

The recent consolidation of the Michigan Central and Canada Great Western Railroads is to be immediately followed by the construction of the projected tunnel under the Detroit river, to connect Detroit with the Canada shore. The tunnel—or tunnels, rather, for there will be two, each with a single track—will be 8,568 feet long, and of a circular shape. The adoption of two single-track tunnels, instead of one with a double track, has been decided upon for several reasons. The double tunnel will considerably reduce the amount of excavation, the liability to accidents will be greatly lessened, and there is also the not unimportant reason that in the event of any damage occurring to one, the other would be available, and thus the stoppage of trains be avoided. The two are to run parallel, fifty feet apart, the interior diameter of each being eighteen feet six inches. The masonry is to be two feet thick in all those portions under the bed of the river, but at each bank it will be but one foot six inches. The tunnels will not be at any point less than 20 feet from the surface of the hard clay. The grade will be one in fifty on each side of the river, with 1,000 feet of level line under the river's bed. There is also to be a small tunnel of five feet diameter considerably below the main lines, and midway between them, for the purpose of drainage. It is estimated that the whole work can be completed within two years, and will cost \$2,650,000. The Canadian Parliament has chartered a corporation called the 'Detroit River Transit Company,' which will have charge of the work, and necessary action in the way of incorporation has also been taken in Michigan by the leading promoters of the undertaking. The Canadian company has a capital of \$3,000,000, and is empowered to issue stock and bonds and consolidate with any Michigan organization. This submerged road will not only be the most important in this country, but the greatest subaqueous tunnel in the world. To the Great Western road it must be of great value, as it will obviate the breaking

bulk at that point, and thus avoid the trouble and loss of time always attending ferry transportation, and must materially increase the value of one of the chief lines connecting the Atlantic coast with the great West.

Railroads in Virginia.

A general meeting of the stockholders of the Potomac Railroad Company, owning the Washington and Aquia Creek line, was held at the office of the Richmond, Fredericksburg and Potomac Railroad on Saturday, the 6th inst., in Richmond, Va. The president reported the financial negotiations not yet sufficiently forward to put the whole line under construction, but land would be condemned for the connection with the Richmond, Fredericksburg and Potomac Railroad north of Fredericksburg, for making an all-rail line to Alexandria and Washington. When the work is commenced it will be at Shipping Point, at the mouth of Quantico creek, this branch of the line to be leased to the Fredericksburg road. The following officers were elected: President, P. V. Daniel, Jr.; secretary, J. B. Winston; directors, Edgar Snowden, Jr.; of Alexandria; Lieut. Gov. John S. Mayre, of Fredericksburg, and Major W. B. Myers, Ed. Cohen and James Alfred Jones, of Richmond.

On Monday, the 8th inst., a called meeting of the stockholders of the Richmond, Fredericksburg and Potomac Railroad Company was held in Richmond, at which the officers submitted a report and resolutions, which were adopted. The report intimates confidence that the competing road authorized by the last Virginia Legislature will not be built. The resolutions authorize 1st, the issue of convertible 8 per cent. coupon bonds to an amount not exceeding \$150,000, payable in Richmond or Philadelphia; 2d, that a deed of trust be executed to secure the payment of bonds or certificates which have been or may be issued under previous resolutions, together with those now authorized; 3d, should further funds be needed may obtain the same by bonds on convertible certificates, interest not to exceed 8 per cent., or guaranteed 7 per cent. stock, as shall be deemed advisable; 4th, and that to secure such further loan, together with all other guaranteed stock except that authorized May 27, 1857, a second lien by deed of trust may be created; provided that the aggregate thus secured shall not exceed \$500,000.

National Junction Railroad.

We stated some days ago that the directors of the National Junction Railroad had, at a late meeting determined that work should go on at once, and they have pushed the matter so thoroughly that the work of building the road will be commenced on 1st of June next, the money for the purpose having mostly been raised and furnished by H. D. Cooke, Esq. It will strike out from a point on the Baltimore Railroad, at a point outside the city limits, pass around the northern portion of the city, cross Rock creek, at Olive street, thence by tunnel to Prospect street, where a short tunnel will bring it to the piers of the aqueduct bridge, over which it will cross, and by means of the Berne Bank Railroad, now being constructed by the Alexandria Canal, Aqueduct and Bridge Company, connect with the Orange and Alexandria Railroad at their depot in Alexandria, thus making a continuous line from New York to New Orleans. The directors have guaranteed to the proprietors of the Aqueduct bridge the sum of \$50,000 annually in tolls. It is contemplated also to run a lateral branch from some point on the Virginia side of the Potomac, to connect with the Piedmont and Potomac Railroad leading to Cincinnati. Besides, the Metropolitan Railroad Company contemplate running a branch from their

road to Georgetown, with a depot there. The entire connection between the Baltimore Railroad to the Orange and Alexandria Railroad will cost three quarters of a million of dollars, and Cooke has alone one subscription of \$250,000.—*Wash. Star.*

Tax on Interest and Dividends, etc.

IMPORTANT DECISION OF THE ATTORNEY GENERAL.

Commissioner Delano, in his annual report on the operations of the Internal Revenue system for the year 1870, called the attention of Congress to certain defects, ambiguities and contradictions appearing in the act of July, 1870, affecting the construction of the law imposing a tax on dividends, etc., and in which it was maintained that corporations could not be required to pay taxes upon the dividends payable during the last five months of 1870. The suggestions of Commissioner Delano were not regarded, and the existing doubts in the several points involved were not disposed of by Congressional legislation. Acting Commissioner Douglass maintained that it was not the intention of Congress to suspend the tax, and construed the act of July 14, 1870, "to reduce the internal taxes, and for other purposes," as not affecting the right to collect taxes above referred to. The present Commissioner, General Pleasanton, in January last issued an order in which he stated upon careful consideration of the question he was of the opinion that sections 15 and 16 of that act did not authorize the levying and collecting of a dividend tax upon the dividends declared during the last five months. He revoked all previous rulings, and directed that when assessments of this tax had been made, but not passed to the Collector, that they be struck from the lists, and that where they had been received by the Collector he should assist in preparing claims for abatement or refunding, as the tax had or had not been paid. On the question of refunding, in compliance with Commissioner Pleasanton's decision, the Second National Bank of Elmira, New York, filed a claim, which was duly considered in the office of the Secretary of the Treasury, and it was decided that the construction placed upon the act of Congress was not sustained by the letter of the law. The entire subject was therefore referred to the Attorney General for his opinion, embraced in the following questions:

1. Is the tax on interest or coupons paid on bonds or other evidences of debt imposed by the 15th section of the above mentioned act applicable to interest paid subsequently to August 1, 1870, and prior to January 1, 1871?
2. Is the tax on dividends of earnings, incomes or gains imposed by the same section applicable to dividends declared subsequently to August 1, 1870, and prior to January 1, 1871?
3. Should the officers and employees of the United States, and Senators, Representatives and Delegates in Congress, from whose pay or salary a tax at the rate of five per cent. per annum has been withheld continuously since December 31, 1869, be required to include in their income returns for 1870 the pay or salary received by them during the last five months of 1870, on which tax has been withheld?

The Attorney General decided all the questions in the affirmative, reversing the ruling of the Internal Revenue Bureau, and holding that the taxes imposed under the sections could be legally collected. The amount of the tax involved is about \$5,000,000, and the decision of the Attorney

General is regarded as one of the most important emanating from the Department of Justice.

New York and Albany, West Side, R. R.

The preliminary organization having been completed and thorough surveys made of the several routes, under the direction of C. W. Wentz, Chief Engineer, the Directors are now prepared to estimate with accuracy the probable cost of this road, and, with the legislation recently obtained, are ready to take speedy and efficient measures to fill up the balance of the stock, and at the earliest day possible, commence the vigorous prosecution of the work.

The cities and towns on the west side of the Hudson will be asked, it is understood, to subscribe about three millions to the stock. The municipal subscriptions, although only about one-quarter the cost of a first-class road—such as this is intended to be—will be a guarantee of the good feeling and confidence of the people along the line, and enable the Directors to raise the balance of the capital without difficulty.

The importance of this road is becoming more apparent every day. Upon the East side of the river are the Housatonic, Harlem, Hudson River, and Dutchess and Columbia, parallel roads, within less territory than will be tributary to this one road on the west side. The local business alone will make the latter pay as soon as completed, while most of the contemplated roads on the west side will in addition be tributaries to it. The population to-day is larger on the west side of the river than on the east, including Albany and Rockland on the west and Rensselaer and Westchester counties on the east. The increase of business will be such that the diversion from the roads upon the east side will be scarcely felt.

The business of the Albany and Susquehanna for April last is more than sixty per cent. over the corresponding month of last year. This is only an illustration of the rapid increase of business upon most of the railroads in this country.

The building of the New York and Albany West Side road has become a necessity to Albany and the towns along the west side. The public and local benefits will alone be more than the municipalities are asked to subscribe, with almost the certain prospect that there will be no loss upon any of the stock. Built for cash, as it will be, there will probably be no better paying railroad in the State.

If those interested and to be benefitted will only act promptly, the Directors will be able to put the road under contract within the next sixty days and complete it within the next eighteen months.—*Albany Journal.*

Cincinnati, Hamilton and Dayton R. R.

The gross earnings of this road for the year ending March 31, 1871, were \$1,270,621 98; transportation expenses, \$627,295 93—leaving a balance for interest on bonds, taxes and dividends of \$643,326 05; number of passengers carried, 753,787; tons of freight moved in narrow gauge cars, 486,030. The net earnings have been 12.68 per cent., out of which two cash dividends of four per cent. each, free of tax, have been paid to the stockholders. The operating expenses have been 49.36 per cent. of the gross earnings. Earnings per mile, \$21,177 03. The President in his report says:

Since the last annual report the project of constructing another road between Dayton and Cincinnati, through the Miami and Millcreek valleys, appears to have taken a definite shape, under the name of the Springfield and Cincinnati Railway Company. It is understood to have made arrangements for a lease of that portion of the Cincinnati, Sandusky and Cleveland road lying between Springfield and Dayton, and have surveyed and projected a line from the latter point to Cincinnati by the way of Franklin, Middletown, Sharon, Lockland, &c. This enterprise is intended to furnish a line for the use of the New York Central, Lake Shore, Cleveland, Columbus and

Cincinnati, and Cincinnati, Sandusky and Cleveland Railway Companies, to Cincinnati and the Southwest. While it is not supposed, on our part, to be called into existence by any public necessity, and from its proximity to our road will become a competitor for a portion of our business, we should have been glad, on our own account, not to have to encounter its rivalry, and willing to have made reasonable sacrifices to obviate the same; still we are nevertheless bound to contemplate that it will be put into actual operation, with whatever consequences the necessities of the case entail. We feel confident, however, that by diligent cultivation of our advantages, strict economy and prudent management, the property of this company and its net increase will continue to satisfy the just and reasonable expectations of the stockholders.

Narrow Gauge Railroads.

Narrow gauge railroads, on account of their cheapness, and their practicability in places where it would not be possible to construct roads of the ordinary gauge, are attracting much attention in many parts of the United States and the Canadas. Many of the most prominent engineers and practical railroad builders of the country are turning their attention in this direction. One of these railroads, an experimental line of thirty miles, has recently been undertaken in Missouri, running from Cape Girardeau through Jackson, Millersville, and up the White-water valley to the iron banks in Bollinger county, of which one mile has been finished. The cost of this mile, as given by the Cape Girardeau *Argus*, is as follows:

Clearing track half distance, \$200 per mile	\$100 00
Grading, six feet wide at top	1,500 00
3,500 ties, six feet long, 12½ c. each	437 50
38½ tons T iron, 32 lbs. per yard, at \$80 per ton	3,100 00
Chairs and spikes	400 00
Cost of laying track	400 00
Ballasting, 2½ feet wide	200 00
Contingent expenses	200 00
Engineering	150 00

Total cost of one mile	\$6,537 50
Total cost of 30 miles at same rate	\$196,125 00
Add for bridges, culverts, &c	16,875 00

Total estimated cost of 30 miles...\$213,000 50

The *Argus* then gives the cost of the rolling stock for the entire road, as follows:

Two eight ton locomotives, at \$4,500 each	\$9,000 00
Four passenger cars (20 seats) \$1,200 each	4,800 00
Thirty platform cars at \$300 each	9,000 00
Ten box cars at \$500 each	5,000 00

Total.....\$27,000 00

—making the total cost of 30 miles of road and equipments, \$240,000 50.

The right of way of this line is only thirty feet, which is cut out twelve feet wide where it runs through forests. The road bed is 6 feet wide on top, following the rise and fall of the ground where it does not exceed 70 feet to the mile, and winding round through hills and steep grades in curves of 200 feet radius—less than one-third that required for the ordinary gauge.

The following gentlemen have been elected directors of the Sioux City and St. Paul Railroad Company: Horace Thompson, A. H. Wilder, E. F. Drake, St. Paul; S. T. Davis, Sioux City; George I. Leney, Adrian Iselin, Daniel S. Miller, New York; George H. Mackay, Alex. H. Rice, Boston.

Atchison, Topeka and Santa Fe Railroad.

We are glad to announce that an agreement was yesterday made and signed by and between the County Commissioners of Atchison county and the Atchison, Topeka and Santa Fe Railroad Company, including the following stipulations:

Work is to be commenced on this end of the road by the 1st of June, proximo. The road is to be completed and running to the south line of Atchison county by Jan. 1, prox. The road is to be finished and running to Topeka, by Oct. 1, 1872. It is to be built on a direct line from Atchison to Topeka, running not to exceed two miles east of Grasshopper Falls. These conditions were duly signed by the president of the road and the chairman of the executive committee and by the board of Commissioners of Atchison county. They are entirely satisfactory to our people and will be universally approved. We take pleasure in heartily endorsing the terms and agreement, and we cordially thank the County Board for their action.

The Atchison, Topeka and Santa Fe Railroad is to be no longer a misnomer and a myth, but an accomplished fact. Kansas is to have another great State highway traversing her limits from her northeastern to her southwestern boundaries. The Atchison, Topeka and Santa Fe road is to be made a line as important to the State and as great a national highway as is the Kansas Pacific.

The direction of this road is most admirable. From Chicago, through Burlington, Iowa, and Atchison and Topeka, Kansas, to Santa Fe, the line of the road is as straight as the flight of a bird through the air. And as this road presses on, it will become the great continental highway from the Great Lakes to the Pacific. Avoiding the heavy snows and mountain ranges of the more northern roads, it threads one of the best sections of the West and one peculiarly favorable to railroad building. Thus, in direction, in the country it traverses, in the great interests it will unite to push it on, the Atchison, Topeka and Santa Fe road unites elements that must make it one of the most important lines of travel and trade on the Continent. With the richest and most beautiful country on the Continent immediately tributary to our city, and these great lines of railroad threading the most distant regions and converging here, who can doubt the future of Atchison?

—Atchison Champion.

Price Edwards Island Railway.

The gauge of the proposed railway is to be three feet six inches. The contractors are required to accept, in payment, the debentures of the Colony, redeemable in thirty years. These securities are to be taken at par, and the cost of the railway, including full equipment, stations, fencing, and deep water wharves, is not to exceed sixteen thousand dollars per mile. It is also required that the contractors shall give security in a very large amount for the performance of the work. Mr. J. Edward Boyd is expected to enter on his duties of preparing specifications, &c., about the 12th, and then the Government will call for tenders for the immediate construction of the road.—*St. John News, May 10.*

At a recent meeting of the stockholders of the St. Johnsbury and Montpelier Railroad Company, it was voted to join with the Essex County and Lamolle Valley Railroads in a joint mortgage, each mortgage to assume only its *pro rata* a mile of the mortgage, and the stock subscriptions of each road to be expended upon their own road. The following gentlemen were chosen directors: Messrs. William B. Hatch of New York, Horace Fairbanks, Calvin Morrill of St. Johnsbury, S. S. Gould of West Concord, and William B. Hartshorn of Lunenburg.

All of the Shepaug Valley Railroad bonds, amounting to \$350,000, have been taken, and the road from Litchfield to Hawleyville, on the Housatonic, will be completed by September.

Baltimore and Potomac Railroad.

The construction of the Baltimore and Potomac railroad, constituting the road between Baltimore and Washington, in connection with the Northern Central and Pennsylvania railroads, is being rapidly pushed forward, and it is confidently asserted that before the close of the present year regular trains will be running between Baltimore and Washington city. At the point where the road crosses the Annapolis and Elkridge railroad some twenty construction cars from the Harrisburg Car works and a steam engine procured in Philadelphia, are employed, with a large gang of hands, engaged in laying the tracks in both directions from that point. The bridges by which the road is to cross the Big and Little Patuxent rivers are in course of construction by the Keystone Bridge Company at Annapolis. Nearer home, the work on the tunnel through the western section of the city, has been resumed with vigor. The contractor, Mr. Rutter, has a force of nearly one hundred men at work, at the terminus of the already finished portion of the tunnel between the Falls turnpike and the track of the Northern Central railway, on the northern border of the city. Others are at work on Wilson street, near McCulloch, as well as on Winchester, near Stricker street.—*Baltimore Sun.*

Central (Arkansas) Railroad.

Now that the Memphis railroad is completed, and the Cairo and Fulton well under way, we know of no road which interests our people more directly than the Central. This road runs on almost an air line from this city to Helena, and when completed will afford an outlet for the valuable products of a country as rich as any in the state. The Helena papers report that the first twenty miles of this road are graded and tied, and that the work is progressing very satisfactorily. The road has state aid to the amount of \$15,000 per mile, which added to county and private subscriptions is said to be sufficient to build the road. The work, generally speaking, is light, and if report proves a good judge, the road will be completed inside of two years.—*Little Rock Gazette.*

Ground has been broken upon that portion of the Maine Central Railroad between Morrill's and Woodford's corners in Deering, formerly Westbrook. It is proposed to build a double-track road, in place of the one now used jointly by the Portland and Rochester, and Maine Central Railroad. It will be about one mile in length, and is expected to be completed some time in July. The contract for building has been given to Messrs. Hedge & Leavitt.

The earnings of the European and North American Railway in April, 1871, were \$19,130 96, against \$14,488 30 in April 1870, and \$12,172 21 in April, 1869.

A company has been organized at Fort Madison, Iowa, for the purpose of building a suspension bridge over the Mississippi river at that point. Capital stock, \$1,200,000.

The right of way for nearly the entire length of the Rhinebeck and Connecticut railroad has been secured. The price paid was \$12,000. The road will be nineteen miles long.

It is proposed to extend the Portchester, Ridgefield and Danbury (Conn.) Railroad to Newtown and Brookfield.

Alna (Me.) has voted to loan its credit to the amount of \$40,000 to aid in construction of the Kennebec and Wiscasset Railroad.

The Carleton Branch (N. B.) Railway was formally opened on the 6th inst.

The gross receipts of the Hanover Branch railroad during the past year were \$77,847 35, and the expenditures \$52,054 99, leaving a balance of \$25,792 36; of which, \$3,600 was paid as subscription to the Frederick and Penna. Line R. R. Co.

NEW YORK**State Railroad Bonds.**

A First-Class Home Investment.

FIRST MORTGAGE GOLD BONDS

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RONDOUT AND OSWEGO RAILROAD.

Principal and Interest payable in Gold.

SEVEN PER CENT. SEMI-ANNUALLY.

This Road covers 100 miles of the most direct possible line between the Great Lakes and deep water navigation on the Hudson River, the whole line of which will be completed and in operation on or before October 1, 1872, and give a new line of road to Lake Ontario and the West 25 miles shorter than any line that can be found.

It passes through the Cement, Flag-Stone, and Lumber regions of Ulster County, and the rich agricultural bottoms of Delaware and Greene Counties, all of which have not heretofore been reached by railroad facilities, and from which sections the formation of the country prevents the construction of a competing line.

The 36 miles of road operated for three months is already paying net earnings equivalent to 7 per cent. gold on its cost of construction and equipments. The issue of Bonds is limited to \$20,000 per mile of COMPLETED ROAD, the coupons payable in gold in this city. Price of the Bonds 90 in currency.

Full particulars of the above may be had of, and the Bonds for sale by,

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The attention of Capitalists and Investors generally is invited to the

FIRST MORTGAGE
7 Per Cent. Gold Bonds
 OF THE

WALKILL VALLEY RAILWAY CO.,

which we offer for sale at 90 and accrued interest in Currency.

The Railway is situated on the West side of the Hudson River, and is now running for 20 miles to New Paltz, and is under contract to be in working order to Kingston next fall.

The Bonds are a first-class investment, and we invite the closest investigation of them.

The Principal and Interest are PAYABLE IN GOLD.

The Coupons are paid semi-annually in this city on the first days of April and October, free of Government Tax, and the issue of Bonds is limited to \$20,000 per mile of completed Road.

Any information concerning them will be given at our office.

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OFFICE OF THE ILLINOIS CENTRAL R. R. Co.,
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THE ANNUAL MEETING OF THE SHAREHOLDERS of the ILLINOIS CENTRAL RAILROAD COMPANY, for the election of Directors and the transaction of other business, will be held at the office of the Company in the city of Chicago on WEDNESDAY, the thirty-first day of May instant, at 12 o'clock noon.

The transfer books of the Company will be closed from and after the thirteenth instant, and until the first day of June proximo.

L. A. CATLIN, Secretary.

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I. A. WILLIAMS, Patentee.

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Safety Railroad Switch.

BOTH RAILS of the
main track absolutely
immovable, continuous
and unmutilated.

This Switch provides perfect safety for both the main track and the side track, besides removing all switches from the main track as effectually as if there were no sidings on the whole line.

They have been in use on various important Railroads for over two years, and have repeatedly saved passenger trains from destruction, when running at high speed, (from 30 to 45 miles per hour,) at places where by accident the Switch had been left set for the siding.

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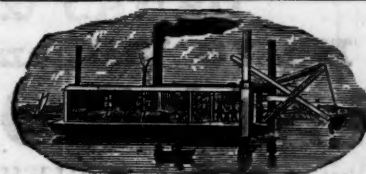
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Bessemer and Puddled Steel Rails, Chairs, Spikes, &c.

CAMP'S IMPROVED DUMPING CAR.



Fig. No. 1, Car Loaded & at Rest.

The Brakeman seizes the lever H, and raises it about a foot, thus releasing the hopper from the catch, C, and the tilting-frame, F, from the catch, C, when the hopper, K, yields to the force of gravity and rolls over to the position shown in Fig. 2.

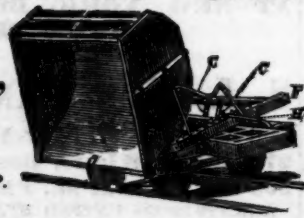
To Replace the Hopper in Readiness for another Load.

The brakeman bears his weight on the up-end of the tilting-frame, F, forcing it down to its place, when the hopper rolls back to its place, where it is held by the catches, C and C.

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TO DUMP THE CAR.

Fig. No. 2, Car Dumped.



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FREIGHT TO
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May 30, steamer OCEAN QUEEN, CAPT. A. G. GRAY, will leave Pier No. 42, North River, at 12 o'clock noon for Aspinwall direct, and connecting at Panama with steamer MONTANA, Capt. Cavarly, touching at Manzanillo, and also connecting for all Central American and South Pacific ports.

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Steamer CHINA will leave San Francisco June 1, for Japan and China.

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